

CHAP. 138. shall be opened at such time or times, place or places, as they shall think proper, in each of which said books shall be made the following entry: We, whose names are hereunto subscribed, do promise to pay to the president and directors of the Baltimore and Towsontown Railroad company the sum of twenty dollars for each and every share of stock set opposite to our respective names in such manner and proportion, and at such times, as shall be determined by the president and directors of the said company, in pursuance of an act of the General Assembly of the State of Maryland, entitled an act to incorporate the Baltimore and Towsontown Railroad company, as witness our hands this

day of _____, in the year of our Lord, one thousand eight hundred and _____; and the said commissioners, after giving such notice as to them shall seem proper, shall permit all persons of lawful age, who shall offer to subscribe in the said books in their own names, or in the name of any other person or company, who shall authorise the same for any number of shares in the said stock, and if any of the said commissioners shall die or decline to act before the fulfilment of the duties devolved on them by this act, others may be appointed in their stead by the remaining commissioners or a majority of them.

Capital stock. SEC. 2. *And be it enacted,* That the capital stock of said Baltimore and Towsontown Railroad company shall be one hundred thousand dollars, in shares of twenty dollars each; and as soon as five hundred shares of said stock shall be subscribed, the subscribers, their successors and assigns, shall be and they are hereby declared to be incorporated by the name, style and title of the Baltimore and Towsontown Railroad company, and by that name shall have perpetual succession, and be capable in law of purchasing, receiving, holding, using, selling, leasing, mortgaging and conveying goods and chattels, lands, tenements and hereditaments, and all estate, real, personal and mixed, of whatsoever kind or quality; may sue and be sued, plead and be impleaded, in all courts of this State or the United States; may make, have and use a common seal, and the same may alter or renew at pleasure, and may also ordain, establish and enforce such by-laws and regulations as they shall deem necessary for the government of said corporation, not