

CAHP. 233. ty taken or the bounds of the land condemned, and the quantity or duration of the interest in the same, valued for the company, and such valuation when paid or tendered to the owner or owners of said property, or his, her, or their legal representatives, shall entitle the said company to the estate and interest, in the same thus valued, as fully as if it had been conveyed by the owner or owners of the same, and the said valuation if not received when tendered, may at any time hereafter be received from said company without costs by the owner or owners, or his, her, or their legal representatives.

Rate of charges. **SEC. 14.** *And be it enacted,* That the said board of directors or a majority of them, may charge upon goods, coal, produce, merchandize or property of any kind transported by them along said works, the following rates, viz: on all coal, ore, and produce, three cents a ton per mile, on lumber, bark and staves, six cents a ton per mile, and it shall not be lawful for any person or persons to travel upon or use said works and improvement, without the license of said board of directors or a majority of them, and that the said works, improvements, machinery and profits are hereby vested in said company thus incorporated, and their successors forever, and the shares of the capital stock of said company shall be deemed personal estate.

Board of directors to declare dividend. **SEC. 15.** *And be it enacted,* That the said board of directors, shall once in each year or semi-annually, declare and make such dividend as they may deem proper of the nett profits arising from the resources of the said company, first deducting the current and probable contingent expenses, and shall apportion the same amongst the stockholders in proportion to their respective shares.

Organize after forty shares have been subscribed. **SEC. 16.** *And be it enacted,* That it shall and may be lawful for the said company to organize, by electing a president and directors, and to proceed in accomplishing the objects of this incorporation at any time after forty shares have been subscribed.

Issues forbid. **SEC. 17.** *And be it enacted,* That nothing in this act contained, shall be construed as to authorise said company to issue any note, token, scrip, certificate or other evidence of debt, to be used as a currency.

In force thirty years. **SEC. 18.** *And be it enacted,* That this act shall remain in force for thirty years, unless sooner repealed by the General Assembly.