

CHAP. 361. the and interest of, in and to the said branch or lateral rail road to any individual or individuals, or to the company hereinafter incorporated or authorised to be incorporated by this act, upon such terms for such considerations, and under such stipulations as they may deem just, equitable and proper, if such sale should by them be deemed advisable to ensure the prompt construction and completion of the said branch or lateral rail road; and the said purchaser or purchasers from the date of said transfer or conveyance shall have and be fully invested with all the rights, powers, privileges and property which the said Baltimore and Susquehanna rail road now have and possess, or will have and possess by virtue of this act, or the act to which this is a supplement of, in and to the said branch or lateral rail road; *provided*, that no transfer or conveyance of the same shall be made, until the said branch or lateral rail road shall have been constructed and completed for at least one-half of the distance from its present beginning on the main stem of the Baltimore and Susquehanna rail road to the town of Westminster, in Carroll county.

Powers of
President and
Directors.

SEC. 5. *And be it enacted*, That if the president and directors of the said company shall deem it advisable, necessary or expedient for the construction and completion of the said branch or lateral rail road, that the same should be made, constructed and completed by a new company, distinct and separate from the present company, the said president and directors shall have power and authority to convene the shareholders of the additional stock taken and subscribed under the authority of this act in general meeting, due notice having been first given of the time and place of such meeting, and if the said shareholders having a majority of said shares shall at such meeting make, sign and execute a written instrument signifying their desire and consent to be and become a corporate body, and shall afterwards have the same recorded in Baltimore county court, then and from thenceforth they, their successors and assigns, shall be and become a body corporate by the name and style of the Baltimore and Westminster Rail Road Company; and the said shareholders at said general meeting, shall elect three commissioners, who shall within sixty days from the time when the said written instrument shall have been filed with the clerk of Baltimore county court for record, give such public notice as they may deem proper, of a time and place of meeting for the said shareholders to elect seven directors to manage the affairs of said company by