

CHAPTER 245.

AN ACT to incorporate the Towsontown Plank Road Company.

Passed
Mar. 10, 1854.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Solomon Hillen, Jun., John Gibson, Oliver W. Tredwell, Benjamin N. Payne and Abraham B. Patterson be, and they hereby appointed commissioners to take subscriptions to the capital stock of the Towsontown Plank Road Company hereby incorporated, and they or a majority of them may cause books to be opened at such times and places and for such period or periods, upon giving such notice as they may deem expedient, of the times and places of opening the same, for the purpose of receiving subscriptions to the same; and if any of the commissioners shall die, resign or refuse to act, another or others may be appointed in his or their stead by a majority of the remaining commissioners.

Commissioners appointed.

SEC. 2. *And be it enacted,* That the subscribers to said stock, their successors and assigns shall be, and they are hereby declared to be incorporated into a company by the name of the Towsontown Plank Road company, and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estates, real, personal and mixed, so far as shall be necessary for the purposes hereinafter mentioned and no further; and shall have succession and by said corporate name may sue and be sued, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have and enjoy and may exercise all the powers, rights and privileges which other corporate bodies may lawfully do for the purposes mentioned in this act.

Incorporated.

SEC. 3. *And be it enacted,* That upon every such subscription there shall be paid at the time of subscribing to the said commissioners or their agents, the sum of one dollar on every share subscribed, and the residue thereof shall be paid in such instalments and at such times as it may be required by the president and directors of said company; and if any subscriber shall fail or neglect to pay any instalment or part of said subscription thus demanded for the space of sixty days next after the time the same shall be due and payable, the stock on which it is demanded shall be forfeited to the company, and

Amount to be paid at time of subscribing.