

given such notice of the times and places of opening the same, as they may deem proper, and if such a subscription to the capital stock of said Company, as is necessary for its incorporation, but not previously obtained, the said books may be opened from time to time, during the period of three years from the passage of this act, at the discretion of said Commissioners, or a majority of them, and if any of said Commissioners shall die, or refuse to act during the continuance of the duties devolved upon 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 the Columbia and Port Deposit Railroad Company, shall be six hundred thousand dollars, in shares of fifty dollars each, which said capital may be increased at the discretion of the Commissioners or the directors, to be appointed as hereinafter provided for, to any amount not exceeding twelve hundred thousand dollars, and as soon as one thousand shares of the capital stock shall be subscribed, the subscribers of the said stock, their successors and assigns, shall be and they are hereby declared to be incorporated into a Company, by the name of the Columbia and Port Deposit Railroad 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 perpetual succession by said corporate name, may sue and be sued, plead and be impleaded, answer and defend, in any court in this State, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have, enjoy and may exercise, all the powers, rights and privileges which are necessary for the purposes mentioned in this act.

**Instalments.**

SEC. 3. *And be it enacted*, That upon every such subscription, there shall be paid to the said Commissioners or their agents appointed to receive such subscriptions, such instalments as the President and Directors of said railroad, hereinafter directed to be appointed, shall require, provided that no payment shall be demanded, until at least thirty

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