

and they are hereby appointed Commissioners to take subscriptions to the capital stock of the Gwynn's Falls Railroad Company hereby incorporated, and they or one-third of them, may cause books to be opened at such times and places as they may deem proper, giving such notice by advertisement as they may deem best, and that upon the first opening of said books they shall be kept open at least ten successive days, from ten o'clock, A. M., until two o'clock, P. M., and if, at the expiration of that time, such subscription as is necessary to an incorporation, shall not have been obtained, the said Commissioners, or one-third of them, may continue to keep open the said books at the same or other places, for a period of not exceeding twelve months, giving such notice as they may deem proper, and any of the Commissioners may have books in their possession for said period, and solicit and take subscriptions to such stock, and may take such subscriptions by means of agents under him or them, and if any of the Commissioners herein named die or refuse to act, the remaining Commissioners, or a majority of them, may appoint others in their stead.

Capital stock
and powers.

Sec. 2. *And be it enacted*, That the capital stock of said company shall be the sum of not more than four hundred thousand dollars, divided into shares of fifty dollars each, and that as soon as one thousand shares of the said capital stock shall have been subscribed, the subscribers, their successors and assigns, shall be and they are hereby declared to be incorporated by the name of the Gwynn's Falls Railroad Company, and by that name may sue and be sued, shall be capable of holding, purchasing, selling, leasing and encumbering, and conveying any real or personal property, so far as the same may be required, in and for the purposes hereinafter mentioned, may have perpetual succession, may have, use and alter and renew at pleasure a common seal, and generally may use and exercise all the powers which other corporations may lawfully do for the purposes mentioned in this act.

Instalments.

Sec. 3. *And be it enacted*, That the subscriptions for stock shall be payable in such instalments, and at such times as the President and Board of Directors shall designate, of which notice shall be