

and it is expressly understood that in estimating the tolls on the said canal, or lock and dam navigation, the same rate of toll shall be charged on the boats and vessels, and the cargoes thereof, of the said Union Company, as are charged on the boats and vessels and cargoes of others; nor shall the said company charge as tolls on their said canal or rail road, more than is now chargeable on the Chesapeake and Ohio canal, and Baltimore and Ohio Rail road respectively.

CHAP. 364.

Rate of tolls prescribed

SEC. 2. *And be it enacted,* That the State hereby reserves to itself the right of from time to time, regulating the use, by the public, of said company's rail ways, at such places where a second rail way cannot be made, which use the legislature may prescribe, and secure, subject to such tolls as it may fix, or provide for having fixed, by such conditions and forfeitures upon said corporation, as the legislature in that behalf may direct.

Right reserved for second rail way

SEC. 3. *And be it enacted,* That the president and directors and trustees of the said Union Company, are hereby authorised and directed to receive such evidence of ownership, and be governed by such rules respecting transfers of stock, bonds or obligations given for money borrowed, or for money or other property contracted for, or received on deposit or in trust, as are received and adopted under the authority of the United States, for transferring the funded debt of the United States.

Ownership & transfers of stock

SEC. 4. *And be it enacted,* That the corporate powers of the said Union Company which are granted by the twelfth section of the act to which this is an amendment, shall be exercised by a board of trustees and such officers, agencies, and branches as they shall establish and locate, the board of trustees shall consist of fifteen persons, who shall annually elect a president from their own body, and shall have power to declare by a by-law what number of trustees less than a majority of the whole, shall be a quorum for the transaction of business.

Board of trustees

President

SEC. 5. *And be it enacted,* That the trustees shall severally hold their offices during good behaviour, but the Allegany county court as a court of equity, shall

Term of office of trustees