Sec. 1. Be a concluded by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same. That for the purpose of elike authority is fall Road communication between the Wilferting a fall Road country of Wayne, passes over the Neuse river, in the country of Wayne, and the town of Charlotte, in this State, the formation of a corporate Company, with a united stock of three millions of dollars, is hereby suthorized, to be called The North Carolina Rail Road Company, and when formed in compliance with the conditions hereinafter prescribed, to have a corporate existence as body politic in perpetuity.

hereinafter prescribed, to have a corporate existence as a body politic in perpetuity.

Sec. 2. That the said Company be, and the same is hereby authorised to construct a Rail Road from the Wilmington and Raleigh Rail Road, where the same passes over Neuse River, in the County of Wayne, via Raleigh, and thence by the most practicable route, via Saliabury, in the County of Rowlingh of the fown of Charlotte, in the County of Meckan, to the fown of Charlotte, in the County of Meckan,

lenburg.

Sec. 3. That for the purpose of crenting the capital stock of said Company, the following persons be, and the same are hereby appointed Commissioners, wis: Joseph H. Wilson, of Charlotte; William C. Means, of Concord; John B. Lord, of Salisbury;—Richard Washington, of Waynesboro'; John Me-Leach, of Salisbury;—Research B. Elliot, of Raudulph; James M. Leach, of Lexington; John M. Marchead, Greensboro'; William A. Graham, of Hillsboro'; Nathan A. Stedman, of Pittsboro'; Edward B Dudley, of Wilmington; Alonzo P. Jerkins, Newbern; Samuel P. Hargrove, Lexington; Archibald G. Carter, Davie. That it shall be lawful to open books in the town of Wilmington, under the direction of William C. Bettincourt, W. A. Wright, Daniel B. Baker, Henry T. Nutt, P. K. Dickinson, Gilbert Potter and William Peden, or any three of them; at Charlotte under the direction of David Parks, John A. Young, Jas W. Osborne, Joseph H. Wilson, Wm. Ehms und William F. Davidson, or any three of them; at Raleigh, under the direction of Josiah O. Watson, Duncan K. McRae, William W. Holden, Watson, Duncan K. McRae, William W. Holden, Thomas J. Lemay and Chas. L. Hinton, or any three of them; at Gaston, under the direction of Edmund Wilkins, Willis Sledge, Benjamin W. Edwards, and James Gresham, or any three of them; at Warrenton, under the direction of William Eaton, Daniel Turner, Peter R. Davis, William Plummer and Thomas T. Twitty, or any three of them; at Ridge-way, under the direction of George D. Baskerville, Weldon N. Edwards, Michael Collins and Alexander B. Hawkins, or any three of them; at Henderson, under the direction of John S. Eaton, John D. son, under the direction of John S. Eaton, John D. Hawkins William Andrews, Demetrius E. Young, or any three of them; at Franklinton, under the direction of Edward T. Fowlkes, William II. Simms, or any three of them; at Hillsborough, under the direction of D. F. Loug, John Berry, Edward Strudwick and Col. Cadwallader Jones, or any three of them; at Chapel Hill, under the direction of Elisha Mitchell William H. Merritt, Jesse Hargrave and P. H. McDade, or any three of them; at Ashboro', under the direction of Henry B. Elliot, Alexander Hogan, Jesse Harper, Jonathan Worth, or any three of them; at Greensborough, under the direction of John M. Morehead, John A. Gilmer, Wilson S. Hill, John A. Mebane, and Jesse Lindsay, or any S. Hill, John A. Mebane, and Jesse Lindsoy, or any three of them; at Jamestown, under the direction of Richard Mendenhall, George C. Mendenhall, S. G. Richard Mendenhall, George C. Mendenhall, S. G. Coffin, J. W. Field, or any three of them; at Haywood, under the direction of Robert Faucett, P. Evans, and John Williams; at Pittsboro', under the direction of J. A. Stedman, Green Womack, S. Mc-Clenshan, and Joseph Ramsny, or any three of them; at Carthage, under the direction of A. Currie, John M. Morrison, Cornelius Dowd and J. D. McNeill, or any three of them; at Lexington, under the direction of William R. Holt, James M. Leach, Chas. L. Paine, or any three of them; at Smithfield, under the direction of John McLeod, Bythan Bryan, L. B. Sanders, Baldy Sanders, Thaddeus W. Whitley, or any three of them; Salisbury, under the direction A whibald H. Caldwell, Chas. F. Fisher, Horace L. Robards, Maxwell Chambers, and Thomas L. Cowan, or any three of them; at Statesville, under tion of Theophilus Falls, William F. Cowan, Thomas A. Allison, or any three of them; at Concord, under the direction of Rufus Barringer, Kiah P. Harris, Daniel Coleman, R. W. Foard and Caleb Phifer, or any three of them; at Mocksville, under the direction of John A. Lillington, Gustavus A. Miller, Archibald G. Carter and Lemuel Bingham. or any three of them ; at Salem, under the direction of Francis Frees, John Vogler, Thomas J. Wilson, John Blackburn, or any three of them; whose duty it shall be to direct the opening of books for subscription of stock, at such times and places, and under the direction of such persons as they, or a majority of them, may deem proper; and the said commissioners shall have power to appoint a Chairman of their body, Treasurer, and all other officers, and to sue for and recover all soms of money that

ought, under this act, to be received by them. SEC. 4. That all persons who may hereafter be authorized to open books for subscription of stock by the commissioners herein appointed for that purpose, shall open said books at any time after the ratification of this act, twenty days previous notice being given in some one or more of the public newspapers n this State; and that said books, when opened, shall be kept open for the space of thirty days at least, and as long thereafter as the commissioners first above named shall direct; that all subscriptions of stock shall be in shares of one hundred dollars, the subscriber paying at the time of making such subscription five dollars on each share thus subscribed, to the person or persone authorized to receive such subscription; and in case of failure to pay said sum, all such subscriptions shall be void and of no effect ; and upon closing the books, all such sums as shall have been thus received of subscribers on the first cash instalment, shall be paid over to the general opers named in the 3d section of this act. by the persons receiving them; and for faiture thereof such person or persons shall be personally liable to said general commissioners before the organization of said company and to the company itself after its organization, to be recovered in the Superior court of law within this State, in the county where such delinquent resides, or if he reside in any other State, then in any court in such State having competent isrisdiction: The said general commissioners shall have power to call on and require all persons empowered to receive subscriptions of stock at any time and from time to time, as a majority of them may think proper to make a return of the stock by them respectively received, and to make payment of all sums of money made by the subscribers, that all persons receiving subscriptions of stock shall pass a receipt to the subscriber or subscribers for the payment of the first instalment, as heretofore required to be paid; and upon their settlement with the general commission ers, as aforesaid, it shall be the duty of the said general mers in like manner to pass their receipt for all sums thus received, to the persons from whom received; and such receipts shall be taken and held to be good and aufficient vouchers to the persons holding them? Phas subscriptions of stock be thus received

Sec. 5. It shall be the duty of said general Commissioners to direct and authorize the keeping open of books for the subscription of stock in the manner above described, natif the sum of one million of dollars shall have been subscribed to the capital elock of said company; and of said company; and as soon as the said sum of one saillien of deliars shall have been subscribed, and the first suctains of five deliars per share on said sum shall have been received by the general commit ers, said company shall be regarded as formed, and

ing and obriveying estates, real, personal and mixed, and sequiring the same by gift, or device, so far as shall be necessary for the purposes ambraced within the scope, object and interest of their charter and no further; and shall have perpetual succession, and by their corporate name may see and be sued, plend and be implended in any court of law and equity in the be impleaded in any court of law and equity in the State of North Carolins; and may have and use a dommon seal, which they may alter and renew at pleasure; and shall have and enjoy all other rights and immunities which other corporate bodies may, and of right do exercise; and may make all such bye-laws, rules and regulations, as are necessary for the government of the corporation, for effecting the object for which it is created, not inconsistent with the Constitution and laws of the United States and the Constitution and laws of the United States and of the State of North Carolina.

Sec. 7. That notice of process upon the principal agents of said Company, or the President or any of the Directors thereof, shall be deemed and taken to be due and lawful notice of service of process upon he Company, so as to bring it before any Court withn the State of North Carolina.

Sec. 8. That as soon as the sum of one million of Sec. 8. That as soon as the sum of one million of dollars shall have been subscribed in manner aforestid, it shall be the duty of the General Commissioners, appointed under the 3d section of this Act, to appoint a time for the stock holders to meet at Salisbury, in Rowan County, which they shall cause to be previously published, for the space of thirty days, in one or more newspapers, as they may deem proper, at which time and place the said stockholders, in person or proxy, shall proceed to elect the Directors of the Company, and to enact all such regulations and bye-laws as may be necessary for the government of the Corporation and the transaction government of the Corporation and the transaction of its business: The persons elected directors at this meeting, shall serve such period, not exceeding one year, as the stockholders may direct; and at this meeting, the stockholders shall fix on the day and place or places where the subsequent election of di-rectors shall be held; and such elections shall henceforth beannually made; but if the day of the annual election should pass without any election of direcbut it shall be lawful on any other day to hold and make such election in such manner as may be prescribed by a by-law of the corporation.

Sec. 9. That the affairs of the company shall be managed and directed by a general board, to consist of twelve directors, to be elected by the stockholders from among their number at their first and subsequent general annual meetings, as pre-scribed in section 6th of this Act.

Sec. 10. That the election of directors shall be by ballot, each stockholder having as many votes as he has shares in the stock of said company; and a person having a majority of all the votes polled shall be considered as duly elected.

Sec. 11. That the President of the Company shall be elected by the directors from among their number, in such a manner as the regulations of the company shall prescribe.

Sec. 12. That at the first general meeting the stockholders, directed to be called under section 8th of this Act, a majority of all the shares subscribed shall be represented before proceeding to business, and if a sufficient number do not appear on the day appointed, those who do attend shall have power to adjourn from time to time until a regular meeting shall be thus formed; and at such meeting the stockholders may provide, by a by-law, as to the number of stockholders and the amount of stock to be held by them, which shall constitute a quorum for transacting business at all subsequent regular or occasional meetings of Stockholders and Directors.

Sec. 13. That at all elections, and upon all votes taken in any general meeting of the stockholders upon any by-law or any of the affairs of said company, each share of stock shall be entitled to one vote, and that any stockholder in said company may vote by proxy; and proxies may be verified in such manner as the stockholders by bylaws may prescribe.

Sec. 14. That the general commissioners shall make their return of the shares of stock subscribed for, at the first general meeting of stockholders, and pay over to the directors elected at said meeting. or their authorized agent, all sums of money received from subscribers, and for failure therefor, shall be personally liable to said company, to be recovered at the guit of said company, in any of the Superior courts of law in this State, within the county where such delinquent or delinquents may reside, and in like manner the said delinquent or delinquents' executors or administrators, in case of his er their death...

Sec. 15. That the board of directors may fill all vacancies which may occur in it during the period for which they have been elected, and in the absence of the President may fill his place by electing a President pro tempore from among their

Sec. 16. That all contracts or agreements, authenticated by the President and Secretary of the board of directors, shall be binding on the company, without a seal, or such a mode of authenticaion may be used, as the company, by their byeaws, may adopt.

Sec. 17. That the company shall have power and may proceed to construct, as speedily as possible, a rail road, with one or more tracks, to be used with steam power, which shall extend from the Wilmington and Raleigh Rail Road, where the same passes over Nense River, in the county of Wayne, via Raleigh and Salisbury, to the town of Charlotte, in Mecklenburg county: said company may use any section of the rail road constructed by them before the whole of said road shall be

Sec. 18. That the said company shall have the exclusive right of conveyance or transportation of persons, goods, merchandis, and produce over the said rail road, to be by them constructed, at such charges as may be fixed on by a majority of the

Sec. 19. That the said company may, when they see fit, farm out their right of transportation over said rail road, subject to the rules above mentioned; and said company and every person who may have received from them the right of transportation of goods, wares, and produce on the said rail road, shall be deemed and taken to be a common carrier, as respects all goods, wares, produce and merchandise entrusted to them for transporta-

Sec. 20. That the board of directors may call for the payment of the sums subscribed as stock in said company in such instalments as the interest of said company may, in their opinion, require: the call for each payment shall be published in one or more newspapers in this State for the space of one month before the day of payment; and on failure of any stockholder to pay each instalment auction, on a previous notice of ten days, for cash, all the stock subscribed for in said company, by such stockholder, and convey the same to the pur-chaser at said sale; and if said sale of stock do not produce a sum sufficient to pay off the inciden-tal expenses of the sale, and the entire amount owing by such stockholder to the company for such subscription of stock, then and in that case the whole of such balance shall be held and taken as due at once to the company, and may be recovered the said company shall be regarded as formed, and the said commissioners, or a majority of them, shall sign and seal a duplicate declaration to that effect, with the names of the subscribers appended, and cause one of the said duplicates to be deposited in the office of the Secretary of State, and themseforth, from the closing of the books of subscription as aforesaid, the said subscribers to the stock shall form one hody politic and corporate, in deed and is law, for the purposes aforesaid, by the name and style of the pace, where the sum does not exceed one hundred dollars; and in all cases of assignment of stock, before the whole amount has been paid to the Company, then for all sums due on such stock, both the original subscribers, and the first of such stockholder or his executors, administra-

Sec. 21. That the debt of stockholders, due to the company for stock therein, either as original proprietor or as first or subsequent assignee, shall be considered as of equal dignity with judgments in the distribution of assets of a deceased stockholder, by his legal representatives.

Sec. 22. That said company shall issue certificates of stock to its members; and said stock may be transferred in such manner and form as may be netent invisition. be transferred in such manner and form as may be petent jurisdiction. directed by the by-laws of the company.

time, increase its capital to a sum sufficient to complete said Road, not exceeding dollars, either by opening books for new stuck or by selling such new stock, or by borrowing money on the credit of the company, and on the mo-gage of its charter and works; and the manner which the same shall be done in either case, shall be prescribed by the stockholders at a general meet-

Sec. 24. That the board of directors shall once in every year, at least, make a full report on the state of the company, and its affairs to a general meeting of the stockholders, and oftener if required by a by-law, and shall have power to call a general meeting of the stockholders, when the stockholders, when the stockholders are consistent to a general meeting of the stockholders, when the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall all expenses of repairing the same; and it shall expenses of repairing the same; and it shall expenses of repairing the same; and it shall expenses of repairing the same is a shall expense of repairing the same; and it shall expense of repairing the same is a shall expense of repairing the same is a shall expense of repairing the same; and it shall expense of repairing the same is a shall expense of repairing board may deem it expedient; and the company may provide, in their by-laws, for occasional meet-

ings being called, and prescribe the mode thereof. Sec. 25. That the said company may purchase, have and hold, in fee, or for a term of years, any land, tenements, or hereditaments, which may be necessary for the said Road, or the appurtenances thereof, or for the erection of depositories, store houses, houses for the officers, servants or agents of the company, or for work-shops or foundries, to be used for the said company ; or for procuring stone or other materials necessary to the construction of the Road, or for effecting transportation thereon, and for no other purposes whatever.

Sec. 26. That the company shall have the right when necessary, to conduct the said road across or along any public read or water course: Provided, That the said company shall not obstruct any public road, without constructing another equally as good and convenient, nor without making a draw in any bridge of said road, which may cross a navigable stream, sufficient for the passage of vessels navigating such stream, which draw shall be opened the company for the free passage of vessels,

navigating such stream. Sec. 27. That when any lands or right of way may be required by said company, for the purpose of constructing their road, and for the want of agreement as to the value thereof, or from any other cause, the same cannot be purchased from the owner or owners, the same may be taken at a valuation to be made by five commissioners, or a maority of them, to be appointed by any court of record, having common law jurisdiction in the county where some part of the land or right of way is situated. In making the said valuation, the said ommissioners shall take into consideration the oss or damage which may accrue to the owner or

owners in consequence of the land or the right of way being surrendered, and the benefit and advanor establishment of the rail road or work, and shall state particularly the value and amount of each: and the excess of loss and damage, over and above the advantage and benefit, shall form the measure of valuation of the said land or right of way :-Provided, nevertheless, that if any person or persons over whose land the road may pass, should be dissatisfied with the valuation of said Commissioners, then and in that case, the person or persons so dissatisfied may have an appeal to the Superior Court, in the county, where the said valuation has been made, or in either county in which the land lies, when it may lie in more than one county, under the same rules, regulations and restrictions as in appeals from judgments of justices of the peace. The proceedings of the said commissioners, accompanied with a full description of the said land or right of way, shall be returned, under the hands and seals of a majority of the commissioners, to the court from which the commission issued, there to remain a matter of record. And the lands or right of way so valued by the said commissioners. shall vest in the said company so long as the same shall be used for the purposes of said rail read, se soon as the valuation may be paid, or, when refused, may have been tendered: Provided, that on application for the appointment of commissioners, under this section, it shall be made to appear to the satisfaction of the court, that at least ten days previous notice has been given by the applicant to the owner or owners of land so proposed to be condemned, or, if the owner or owners be infants or non compos mentis, then to the guardian of such owner or owners, if such guardian can be found within the county, or if he cannot be so found, then such appointments shall not be made unless notice of the application shall have been published. at least one month next preceding, in some newspaper printed as convenient as may be to the court house of the county, and shall have been posted at the door of the court house, on the first day at least of the term of said court, to which the application is made: Provided further, that the valuation provided for in this section, shall be made on oath by the commissioners aforesaid, which oath, my justice of the peace, or clerk of the court of the county in which the land or a part of it lies, is hereby authorized to administer; Provided further, That the right of condemnation herein granted shall not authorize the said company to invade the

any individual, without his consent. Sec. 28. That the right of said company to ondemn lands in the manner described in the 27th section of this act, shall extend to the condemning one hundred feet on each side of the main track of the road, measuring from the centre of the same, unless in case of deep cuts and fillings, when said company shall have power to condemn as much in ddition thereto, as may be necessary for the purpose of constructing said road; and the company shall also have power to condemn any appropriate lands in like manner, for the constructing and building of depots, shops, ware-houses, buildings for servants, agents and persons employed on the road, not exceeding two acres in any one lot or station.

Sec. 29. That in the absence of any contract

dwelling house, yard, garden or burial ground of

or contracts with said company, in relation to lands through which the said road or its branches may pass, signed by the owner thereof or by his agent, or any claimant or person in possession thereof. which may be confirmed by the owner thereof, it shall be presumed that the land upon which the said road or any of its branches may be constructher or them, shall apply for an assessment of the value of said lands, as hereimbefore directed, with in two years next after that part of said road, in case the said owner or owners, or those claiming under him, her or them, shall net apply within two years next after that part of said road, in case the said owner or owners, or those claiming under him, her or them, shall net apply within two years next after the said part was finished; and in terest as the same may secrue out of any moneys in the Treasury not otherwise appropriated. And also, that the further she or they shall be forever barred from recovering eaid land or having any assessment or compensation therefor: Provided, nothing herein contained shall affect the rights of fems coverts or infants, until two years after the removal of their respective disabilities.

See, 30. That all lands not heretofore granted to any person, nor appropriated by law to the use.

the North Carellus Rail Road Company.

See 5 That whenever the sum of one million of deliars shall be subscribed in manner and form a story and unigns, shall be, and they are hereby declared to be incorporated into a company by the name.

The North Carellus Rail Road Company.

See 5 That whenever the sum of one million of stock, before the whole amount has been paid to the Company, then for all sums due on such stock, both the original subscribers, and the first and all subsequent assignces shall be liable to the company, and the same may be recovered as above the provisions of this section: Provided, the sum rendered and given up to the Public Treasurer, being and by him cancelled, and a new one, for the stock, both the original subscribers, and the first and all subsequent assignces shall be liable to the company, and the same may be recovered as above the provisions of this section: Provided, the sum rendered and given up to the Public Treasurer, being and by him cancelled, and a new one, for the stock, both the original subscribers, and the first of the State, within one hundred feet of the center of said company, and the same may be recovered as above the person to an all subsequent assignces shall be liable to the company, and the same may be recovered as above to an an an all subsequent assignces shall be liable to the company, and the same may be recovered as above to an an all subsequent assignces shall be liable to the company, and the same may be recovered as above to an an an all subsequent assignces shall be liable to the company.

Sec. 30. That all lands not heretofore granted to an even one, for the same amount, Issued in its place to the person to an an all subsequent assignces to the person to an an all subsequent assignces to an an all subsequent assignces of the same amount, last the substraction of the State, within one hundred deliable.

Sec. 43. That the State shall appoint the described. stock, both the original subscribers, and the first and all subsequent assignees shall be liable to the company, and the same may be recovered as above described.

That the State shall appoint the same is transferred.

Sec. 43. That the State shall appoint the hythe said company, in proportions of this act, and have commenced in the company as soon as the line of the road is definitely laid out through it, sec. 52. Be it further enacted, that as soon as the line of the road is definitely laid out through it.

Sec. 32. That if any person shall wilfully and

Sec. 23. That the said company may, at any maliciously destroy, or in any manner hurt, or damme, increase its capital to a sum sufficient to age, or obstruct, or shall wilfully and maliciously cause, or aid, or assist or counsel and advise any other person or persons to destroy, or in any man-ner to hart, damage or destroy, injure or obstruct the said rail road, or any bridge or vehicle used for or in the transpertation thereon, any watertank, ware-house, or any other property of said company, such person or persons so offending, shall be liable to be indicted therefor, and, on conviction, shall be imprisoned not more than six, por less than one month, and pay a fine not exceeding five bundred dollars, nor less than twenty dollars, at the not be competent for any persons so offending a-gainst the provisions of this clause to defend himself by pleading or giving in evidence that he was the owner, agent or servant of the owner of the land where such destruction, hurt, damage, injury, or obstruction was done, at the time the same was done or caused to be done.

Sec. 33. That every obstruction to the safe and free passage of vehicles on the said Road or its branches shall be deemed a public nuisance, and may be abated as such by any officer, agent or servant of said Company; and the person causing such obstruction may be indicted and punished for erecting a public nuisance.

SEC. 34. That the said company shall have the right to take at the store houses they may establish on, or annex to their rail road or the branches thereof, all goods, wares, merchandize and produce intended for transportation, prescribe the rules of priority and charge and receive such just and reasonable compensation for storage, as they by rules may en-tablish (which they shall cause to be published) or as may be fixed by agreement with the owner which may be distinct from the rates of transportation:— Provided, that the said company shall not charge or receive storage on goods, wares, merchandize or proular depositories for immediate transportation, and which the company may have power to transport

SEC. 35. That the profits of the company, or so much thereof as the general board may deem advisable, shall, when the affairs of the company will permit, be semi-annually divided among the stock-holders, in proportion to the stock each may

SEC. 36. That whenever it shall appear to the Board of Internal Improvements of this State, by a certificate under the seal of said company, signed by their Treasurer and countersigned by their President, that one third have been subscribed for and taken, and that at least five hundred thousand dollars of said stock has been actually paid into the hands of said Treasurer of said company, the said Board of Internal Improvements shall be, and they are hereby authorized and required to sub-scribe on behalf of the State, for stock in said company, to the amount of two millions of dollars to the capital stock of said company; and the subscription shall be paid in the following manner, to wit: The one fourth part as soon as the said company shall commence work, and one fourth thereof every six months thereafter, until the whole subscription in behalf of the State shall be paid Provided, the Treasurer and President of said company shall, before they receive the aforesaid instalments, satisfactorily assure the Board of Internal Improvements, by the certificates, under the seal of said company, that an amount of the pri-vate subscription has been paid in equal proportion to the stock subscribed by the State.

SEC. 37. That if in case the present Legislature shall not provide the necessary and ample means to pay the aforesaid instalments on the stock subscribed for on behalf of the State, as provided for in the 36th section of this act, and in that event, the Board of Internal Improvement aforesaid, shall, and they are hereby authorized and empowered to borrow, on the credit of the State, not exceeding two millions of dollars, as the same may be needed by the requirements of

SEC. 33. That if in case it shall become necessary to borrow the money, by this act authorized, the Public Treasurer shall issue the necessary certificates, signed by himself and countersigned by the Comptroller, in sums not less than one thousand dollars each, pledging the State for the payment of the sum therein mentioned, with interest thereon at the rate of interest not exceeding six per cent. per annum, payable semi-annually, at such times and places as the Treasurer may appoint—the principal of which certificates shall be redeemable at the end of thirty years from the time the same are issued; but no greater amount of such certificates shall be issued at any one time than may be sufficient to meet the instalment required to be paid by the State at that time.

SEC. 39. Be it further enacted, That the Comptroller shall register the said certificates at large in a book to be by him kept for that purpose, at the time he countersigns the same; and when he delivers the same to the Public Treasurer, he shall charge him in his books with the amount thereof. and also with all such sums, if any, as the Public Treasurer may obtain by the way of premium on the sale of the said certificates, an account of which the Public Treasurer shall render to the Comptroller, so soon as negotiations from time to time, for the sale of said certificates, are closed SEC. 40. Be it further enacted, That if it shall

become necessary to issue the certificates aforesaid, the Public Treasurer shall advertise in one or more newspapers, as he may think best, and invite sealed proposals for such amount of the aforesaid sum of two millions of dollars as may be wanted at any one time, and it shall be his duty to accept those terms which may be most advantageous to the State: Provided, that in no event shall any of the said certificates be sold for less than their par value; and any premium which may be obtained on the sale of said certificates shall be placed in the public treasury, and used as other public funds in the payment of interest on the debt hereby

said road or any of its branches may be constructed, together with a space of one hundred feet on each side of the centre of the said road, has been granted to the said company, by the owner or owners thereof; and the said company shall have good and the stock held by the State in The load and the Raleigh and Gaston Rail Road, so AGES of Tickets, as they save at least fifteen per said road or any of its branches may be constructed in the redemption of said certificates of debt, the public faith of the State of North Carolina is here.

Assembly shall have power and authority at any future seasion to cetablish, regulate and control the interconrece between the North Carolina Rain Road and the Raleigh and Gaston Rail Road, so AGES of Tickets, as they save at least fifteen per Sec. 41. Be it further enacted. That as security thereto all the stock held by the State in "The North Carolina Rail Road Company" hereby created, and title thereto, and shall have, hold and enjoy the same as long as the same be used for the purposes of said road, and no longer, unless the person or persons owning the said land at the time that part of the said road which may be on the said land, was finished, or those claiming under him, her or them, shall apply for an assessment of the value of said lands, as hereintefore directed, within two years next after that part of said road.

putting the Raleigh and Gaston Ra I Road in putting the Raleigh and Gaston Ral Role in good and complete order for the profitable transportation of persons and produce, and for the further purpose of reviving the late Raleigh and Gaston Rail Road Company, Rhodes N. Herndon, Thomas Miller, John S. Eaton, of Granville county; William J. Hawkins, Weldon N. Edwards, George D. Baskerville, of Warren county; George W. Mordecai, Richard Smith, W. W. Helden, of Wake county ; John D. Hawkine, Sr., Allen C. Perry, John D. Hawkins, Jr. of Franklin county; and the late stockholders of and obligors for the Raleigh and Gaston Rail Road Company, or the Raleigh and Gaston Rail Road Company, or any part of them, and such other persons and corporations as may associate with them, are hereby created a body politic and corporate, by the name and style of the Raleigh and Gaston Rail Road Company and by that name shall be able to sue and be sued, and shall have, possess and enjoy all the rights, franchises, powers and privileges, vested in and granted to the Raleigh and Gaston Rail Road Company by an are satisfied. Gaston Rail Road Company, by an act, entitled "An Act to incorporate the Raisigh and Gaston Rail Road Company," passed by the General Assembly of this State on the — day of — and shall be subject to all the restraints, limitations, restrictions and liabilities imposed by the said act; and all the other provisions of the said act, so far as the same remain to be executed, are hereby declared to be in full force and effect, upon the allowing terms and conditions nevertheless.

Sec. 46. Be it enacted. That whenever the said persons and their associates named in the foregoing section, shall have associates named the sum of five hundred thousand dollars for the purpose aforesaid, and shall have expended the same in putting the Raieigh and Gaston Rail Road in full and complete order, with heavy T Rail iron, or other iron equally good, not weighing less than fifty pounds to the yard, then one half of the said Rail Road, with all the machine shope, Depots, water stations. Engines Coaches, Care and every water stations, Engines Coaches, Cars and every other property appertaining to the said Rail Boad shall be sold, conveyed and transferred to the said subs ribers, their heirs and assigns, by the Governor under the great seal of the State; and the said late stock holders and obligors of the said Raleigh and Gaston Rail Road Company, shall be and are hereby declared to be forever releases and discharged from all liability to the State, for and on account of the said Raleigh and Gaston Rail Road Company, upon the payment of costs incurred. And the Governor is hereby authorized, and it is declared to be his duty to suspend the further prosecution of suits brought by the State, against the said stockholders and obligors. until it can be escertained whether the said subscribers are willing to accept the conditions of this act, and that they shall be allowed two years from the passage of this act to make known their determination to the Governor. And if the terms and conditions of this act, shall be accepted, and the work commenced within two years, and finished within three years from the ratification of this act, then this act shall continue and be in full force for ninety years and no longer.

Sec. 47. Be it further enacted, That if the conditions of this act are accepted and the sum of five hundred thousand dollars shall have been subscribed by solvent subscribers, to be judged of by the Governor and Attorney General, then and in that case, the said subscribers shall have lawful authority to mortgage one half of the said Rail Road, to enable them to obtain the necessary credit to purchase a part of the iron which will be needed for said Road.

Sec. 48 Be it further enacted, That if the said subscribers shall refuse or neglect to accept the terms and conditions of this act, then all the benefits of the same shall be granted to Thomas F. Wyatt, John Campbell, Thomas P. Devereux, Ardrew Joyner, Waldon N. Edwards, George D. Baskerville and Alexander Hawkins, and such other persons as may associate with them, who shall accept and comply with all the terms and conditions of the same; and they and their successors are hereby incorporated into a Company, by the name and style of the Raileigh and Gaston Rail Road Company, and by that name shall have lawful authority to sue and be sued, to hold pos-sess and enjoy all the rights, franchises, powers and privileges granted by this act, and shall be subject to all the restraints, limitations, restric-

tions, and liabilities imposed by the same. Sec. 49. Be it enacted. That whenever the Rosnoke Rail Rosd Company or the Seaboard and Rosnoke Rail Rosd Company, with or without the aid of individuals, shall subscribe to the Raleigh and Gaston Rail Road Company, one half of the sum necessary to construct a Rail Road from some convenient point on the Raieigh and Gaston Rail Road, near the Littleton Depot, or any point between that Depot and Roanoke River, and the Town of Weldon, or any point in the neighborhood thereof, so as to connect with the Wilmington and Raleigh Rail Road, and the Seaboard and Roanoke Rail Road, and shall ex-pend the said sum in forming the said connection, then the said Raleigh and Gaston Railroad shall be extended to the said town of Weldon or neigh-borhood thereof, and the Public Treasurer in ereby authorised and directed to subscribe for an equal sum for and in behalf of the State, and ray for such subscription, out of any money in the Trasury not otherwise appropriated; and for the want of such money in the Treasury, the Public. Treasurer is hereby authorized to borrow the sum at a rate of interest not exceeding aix per cent. per annum, and to issue bonds payable at any time within ten years, for not less than five hundred dollars each.

Sec. 50. And be it further enacted. That one of the conditions of this charter is that this General

Sec. 44. That the following officers and eary sants and passons in the actual employment of
the said company be, and they are hereby exempted from the performance of jury and ordinary
militial duty. The President and Transpers of
the board of directors, and chief and assistant on
gineers, the accretaries and accountants of the
company, keepers of the depositories guard atationed on the road to protect it from highry, and
y such persons as may be working the locumptive
engines and travelling with cars for the purpose
of attending to the transporting of produce, goods
and passengers on the road.

Sec. 45. Be it enacted. That for the purpose of
putting the Raleigh and Gaston Rs I Road in

COLVIN & CO. LOTTERY AND EXCHANGE BROKERS

Agency, N. W. Corner, Baltimore and Calvert ste \$50,000 GRAND CONSOLIDATED LOTTERY.

COUP IN A UR UP TO A LY ID. Class 18 to be drawn in the City of Baltimore on Sat. BRIGHIANT SCHEME. 1 capital prize \$50,000, 1 capital prize \$12,500

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25,000, 1 capital THE PRIZES IN THIS GREAT LOTTERY MOUNT TO 17 1,000 Dollars, is the lowest prize awarded to any ticket having three of the drawn number on i

n this lottery ! Tickets \$15 ; shares in proportion. Colvin & Co will issue a certificate of package of 26 whole tickets for # 26 Half tickets for \$110 " 26 Quarter tickets for " 26 Eighths tickets for Orders solicited by mail in the above lottery, or in any of the following fatteries to be drawn during

LOTTERIES FOR MARCH, 1849.

Date, Capitals, No. Bal. Tickets. Pack of 9.500 20,000 75 12 8,577 75 15 7 50 78 13 33,000 75 13 78 15 75 12 3 75 75 13 22 500 78 14

Orders for tickest or packages of tickets will b answered by return mail. Please address

COLVIN & CO. Baltimore, Md.

PROCLAIM THE "EL DORADO" NEAR AT HARD! GLAD TIDINGS OF GREAT JOY. The truth now fully established by DARLY HYUDERGE. And unhesitatingly confessed in every circle, that ONE ORDER by mail to the

TRULY FORTUNATE AND FAR-FAMED EXCHANGE AND LOTTERY BROKERS! No. 1 Light Street, Bultimore, Md., Acta as an " Open Sesame." to a

PRINCELY FORTUNE! And forever benishes from the mind that GAUNT AND GHASTLY SPECTRE POVERTY!

THE annexed schemes of gorgeous Lotteries for March present attractions of rare magnitude, and establish their merit by their own Brilliancy. PYFER & CO.

No 1 Light-St., Baltimore, Md. Have, at their old catablished house a great variety of fortunate numbers in packages and single fickets, with the money always ready to pay over promptly on demand. Ye, therefore, who would "Bask in the sunshine of Plenty."

Or increase the luxuries and comforts of life, forward your orders, for a lucky number, always to the only truly fortunate Lettery Brokers in the Union.

A FORTUNE AWAITS YOUR ORDERS. LO: AND BEHOLD THIS LUCK \$20,000, whole ticket, sent to New York city \$7.500, ... sent to Randolph, Co. N. C 84.000, ... sent to Macon Co., Va. \$12,000, half ticket, sent to Barnwell Co., S. C. \$20,000, qr. ticket, sent to Athens Co., Ohio.

The above are a few only of the largest Prize sold in February by the Great Prize House of PY-FER & CO. All have been promptly paid, and re on file at No. 1 Light street. Names of persons who draw prizes never divulged.

SPLENDID SCHRMES FOR MARCH, 1849. It is only necessary to make a remittance to Py-fer & Co. to secure a handsome prize.

Date. Capital Number of Price of Price of March Prizes. Ballots. Tickets. Packages. 9,559 75 Nos. 13 drawa 2 50 26,000 78 Nos, 15 drawn 8 00 20,000 75 Nos. 12 drawn 5 00 8.577 75 Nos. 15 drawn 2 50 40,000 . 78 Nos. 13 drawn 12 00 45 00 24.000 75 Nes 13 drawn 5 00 7,500 75 Nos, 14 drawn 2 00 15.000 78 Nos. 14 drawn 4 00 33 000 75 Non 13 drawn 10 00 8,000 78 Nos. 15 drawn 2 50 " 25,000 75 Nos, 12 drawn 8 00 27 3 of 10,000 72 Nos. 13 drawn 6 00 7,500 66 Nos. 19 drawn 2 50 30 000 75 Nos. 13 drawn 10 00 22,500 78 Nos. 14 drawn 5 00 7,500 78 Nos. 14 drawn 2 50 20,000 75 Nos. 12 drawn 5 00 50,000 78 Nos. 13 drawn 15 00 CORDERS answered by the return mail inva-

The package prize of QUARTER Tremers only published in this paper. Packages of Wholes and Halves in proportion.

(FOfficial and PRENTED drawings always forward-

AGES of Tickets, as they save at least fifteen per cent., and may draw in own PACKAGE FOUR CAPITAL

Toward orders a few days in advance of the date of drawing.

of drawing.

It addition to the above Brilliant Schemes, we have an every Manday. Wednesday, Thursday and Saturday an Extra Class, (valgarly colled "Small Fry" Lottery) that will be drawn, in which the high prize is \$4,000. Tickets \$1.00. Packages \$3.75. Orders promptly attended to.

For any of the Handsome Prizes in the above schedule, it is only necessary to order a Ticket or a Package from the old attablished and for famed house of PYFER & CO.,

njube Paste-A apperior article of Jujube Pasts just received, and for sale by PESCUD & JOHNSON.

Fruit Trees. Chaics Fruit Trees, from T. Perkin's celebrated Nursery, at Burlington, N. J. consisting of Peaches, Apricots, Nectarines and Cherries, in great variety, and with the view of effecting speedy sales, will sell them low.

F. P. PESCUD, Druggist.

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