Commissioners.

Sec. 3. That Major C. Dowd, M. S. Weston, A. A. N. M. Taylor, Dr. C. J. Fox, R. P. Warring, Thos. H. Brem, Gen. Rufus Barringer, Thos. P. Vail, E. C. Grier, J. S. Sample, Major William Smith, Col. S. H. Walkup and J. N. Davis, and such other persons as they may appoint, and such others as may be appointed by the legislature of South Carolina, are hereby appointed commissioners to receive subscriptions to the capital stock of said company, any three of whom shall have power to act, first giving ten days notice in one or more papers published in North and South Carolina; any five of said commissioners, at any time after the books of subscription have been opened for thirty days, shall have power to call together the subscribers to the capital stock of said company for the purpose of organizing said company, and the said commissioners may, after the organization of said company, from time to time, receive further subscription to said company as they may deem proper, and the subscriptions to said capital stock may be made in money or land, at a rate per cent. to be agreed upon at the time of subscription, and that each and every person subscribing land, shall execute a deed for the same to the said company, and that all amounts subscribed either in land or in money, shall constitute a joint stock capital for the purpose of constructing and carrying into operation the railroad provided for by this act.

Subscriptions in money or lands.

Sec. 4. That whenever the sum of one hundred thousand dollars shall have been subscribed by responsible persons, corporations, towns or counties in North or South Carolina, to the capital stock of said company, and the sum of five dollars per share shall have been paid in, the general commissioners, the subscribers, their successors, executors, administrators or assigns shall be and are hereby declared incorporated into a company under the name and style of the Georgetown and Charlotte Railroad Company, and the general commissioners shall forthwith call together the stockholders of said company by giving public notice in one or more papers in the respective states for thirty (30) days of the meeting, who shall proceed to organize said company

When declared incorporated.