other effects and things to settlers and others on such terms and on such securities, real and personal, as may be agreed upon: *Provided*, that no rate of interest greater than that established by law shall be recovered. To engage in any species or branch of agriculture, horticulture, trade, manufacture; also mining and building, and by vending, selling and disposing of the product of the same; to take measures for the transportation, location and settlement of persons and property upon their lands, with power to build and construct roads and railroads over and through their lands, and to connect the same with any existing road or railroad that hereafter may be built, and of carrying out any other purpose connected with the business of said corporation, and of such other business as may not be contrary to the constitution and laws of the state or of the United States, with power also to form and lay out town sites upon their lands, and to prescribe the by-laws, rules and regulations thereof, and to the carrying out of the above mentioned purposes, objects and incidents, may make all such by-laws, rules and regulations as they may deem proper and advantageous, and the same to alter and amend at pleasure: *Provided*, that such by-laws shall not be inconsistent with the constitutions and laws of the state of North Carolina and of the United States.

Proviso.

Proviso.

Subscriptions to stock.

SEC. 3. That the subscription of the capital stock of said corporation shall and may be paid in such installments and in such manner as a two-thirds majority of the stockholders may determine.

Stockholders not individually liable for corporate debts.

SEC. 4. That the stockholders shall not be individually liable for the debts or other obligations of the corporation, nor for any loss or damage beyond the assets of the corporation.

Capital stock.

SEC. 5. That the minimum capital stock of said corporation shall not be less than ten thousand dollars, with power to increase the same from time to time, when ap-