

and Affirmances thereof belonging and to extend to possess and exercise all the power, rights, privileges and franchises of the Augusta and Knoxville Railroad Company, and the Post Royal and Western Carolina Railway Company; and the Post Royal and Western Carolina Railway Company, to extend said line or any part thereof as may hereafter be determined and to build branch lines thereof and further to purchase, run and operate any other Railroad or railroads as it may hereafter be determined to purchase, and as may hereafter be determined upon and finally to do all such things, and have all such rights, power and privilege, as may not be contrary to law.

Third, The amount of Capital Stock to be One Million Two Hundred Thousand Dollars, and the number of Shares into which the same is to be divided, Twelve Thousand of the par value One Hundred Dollars each.

And Whereas on the 15th day of June 1896, the said above named petitions were commissioned by me a Board of Corporation authorizing and empowering them to open books of Subscription to the Capital Stock of said proposed Corporation giving not less than one day previous notice of advertisement in the a new paper published in the County of Spartanburg giving notice of the time and place where said books of Subscription would be opened. And Whereas the said Board of Corporation on the 16th day of September did file with the Secretary of State their return in making over their petition certifying among other things that 50% of the Capital Stock has been subscribed and 25% of the par payable in money paid in and the delinquent named in the Certificate of the Railroad Property for trust herein as the Post Royal and Western Carolina Railway Company; and the Board of Directors and Officers elected by