

this company, or their representatives by proxy, shall, on such day as they or a majority of them shall determine, choose by ballot from among said stockholders seven directors to serve for one year, or until others are chosen, each stockholder to have one vote for every five shares of stock, and the directors so chosen shall, at their first meeting, choose by ballot a president and vice-president from among their own body, and in case of death, resignation, or disqualification of the president or vice-president, or a director or directors, shall proceed to elect another or others to fill the vacancy for the remainder of the year.

Choice and number of directors.

President and Vice-President.

Vacancies.

Powers, duties, and privileges of the corporation.

SEC. 5. *And be it further enacted*, That the president, vice-president, and directors of said company shall be, and they are hereby, authorized and empowered to receive and keep on special deposit all such valuables, gold, silver, or paper money, bullion, precious metals, jewels, plate, certificates of stock, or evidence of indebtedness, deeds, or muniments of title, or other valuable papers of any kind, or any other article or thing whatsoever, which may be left or deposited for safe-keeping with said company, and shall be entitled to charge such commissions or compensation therefor as may be agreed upon, and for the complete preservation and safe-keeping thereof shall construct, erect, lease, or purchase, such fire-proof and burglar-proof building or buildings, vaults, iron, or composition safes or other means which may become necessary, and generally to transact and perform all the business relating to the safe-keeping or preservation of all such articles or valuables as may be deposited with said company, and also to invest the capital or other funds belonging to the said company, from time to time, in the public funds of the United States, or in any stock or property whatsoever, and to dispose of the said stocks, money, and property in such manner (not contrary to law), as to them shall appear most advantageous to said company.

Capital, how invested.

SEC. 6. *And be it further enacted*, That the President, Vice-President, and Directors, shall declare dividends of the profits of the corporation, annually or semi-annually, as they may deem best; and in case of any loss or losses, whereby the capital shall be diminished, no subsequent dividend shall be made until a sum equal to such diminution, arising from the profits of the corporation or contributions of stockholders shall be added to the capital.

Dividends;

not to be made if capital is diminished, until, &c.

SEC. 7. *And be it further enacted*, That the President, Vice-President, and Directors of the corporation hereby created, shall have power to enact and adopt such rules, regulations, and by-laws for the government and management of the affairs of said corporation, as they may deem advantageous to the interest thereof.

By-laws.

SEC. 8. *And be it further enacted*, That nothing herein contained, shall be taken or construed to give the corporation hereby created, the power to issue or circulate as currency, any bill, note, token, or evidence of indebtedness of its own creation; nor be deemed to authorize the said corporation to pay interest on deposits of money, securities, or any other property deposited with it; and the operations of this corporation shall be confined to the District of Columbia.

Corporation not to circulate any bill of its own as currency; nor pay interest on deposits. Operations confined to the District of Columbia.

APPROVED, January 22, 1867.

CHAP. XV. — *An Act to regulate the elective Franchise in the Territories of the United States.*

Jan. 25, 1867.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That from and after the passage of this act, there shall be no denial of the elective franchise in any of the Territories of the United States, now, or hereafter to be organized, to any citizen thereof, on account of race, color, or previous condition of servitude: and all acts or parts of acts, either of Congress or the Legislative

The elective franchise in the Territories not to be denied on account of color, race, &c.

Repeal of inconsistent laws. Assemblies of said Territories, inconsistent with the provisions of this act are hereby declared null and void.

SCHUYLER COLFAX,  
Speaker of the House of Representatives.  
LA FAYETTE S. FOSTER,  
President of the Senate, pro tempore.

Endorsed by the PRESIDENT: "Received on the 14th January, 1867."

[NOTE BY THE DEPARTMENT OF STATE.—The foregoing act having been presented to the President of the United States for his approval, and not having been returned by him to the House of Congress in which it originated within the time prescribed by the Constitution of the United States, has become a law without his approval.]

Jan. 31, 1867. CHAP. XVI.—An Act to incorporate the Washington County Horse Railroad Company in the District of Columbia.

Washington County Horse Railroad Company incorporated.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That Samuel P. Brown, Francis Mattingly, Noble D. Larner, Marshall Brown, and Joseph L. Pearson, and their associates and assigns be, and they are hereby, created a body corporate under the name of the "Washington County Horse Railroad Company," with authority to construct and lay down a double or single track railway, with the necessary switches and turnouts, in the county of Washington, in the District of Columbia, as follows: Commencing at Boundary Street, at its intersection with Fourteenth Street, and along the Fourteenth Street road in a northerly direction, to a point where said road intersects a new road recently opened by the levy court, and along said new road in an easterly direction, to the Seventh Street turnpike, and along said turnpike in a southerly direction to Boundary Street: *Provided*, That the consent of the Board of Directors of the Seventh Street Turnpike Company be first obtained for the use of their road, with the right to run public carriages thereon, and receiving therefor a rate of fare not exceeding ten cents a passenger for any distance on said road.

Route.

Proviso.

Rate of fare.

Railroad to be deemed real estate.

Taxation.

Mode of construction.

Width and gauge of track.

Ordinary travel not to be interfered with.

This act may be altered, &c.

Corporation not to issue notes, &c. as currency.

Capital stock, shares, and how transferable.

Cars to be first-class; to be run as often as, &c.

Offices, stables, &c.

SEC. 2. *And be it further enacted*, That the said railroad shall be deemed real estate, and it, with the other real and personal property of said body corporate, shall be liable to taxation as other real estate and personal property in the county aforesaid, except as hereinafter provided.

SEC. 3. *And be it further enacted*, That the said railway shall be laid in the most approved manner adapted for street railways. And the tracks shall not be more than six nor less than four feet apart, and the gauge the same as that of the street railways in the city of Washington.

SEC. 4. *And be it further enacted*, That the tracks of the said railway shall be laid in such a manner as will least interfere with the ordinary travel of the roads over which the said tracks shall be laid.

SEC. 5. *And be it further enacted*, That this act may at any time be altered, amended, or repealed by the Congress of the United States.

SEC. 6. *And be it further enacted*, That nothing in this act shall be so construed as to authorize said body corporate to issue any note, token, device, scrip, or other evidence of debt to be used as currency.

SEC. 7. *And be it further enacted*, That the capital stock of said company shall be not less than two nor more than five hundred thousand dollars, and that the stock shall be divided into shares of fifty dollars each, and shall be deemed personal property, transferable in such manner as the by-laws of said company may direct.

SEC. 8. *And be it further enacted*, That the said company shall place first-class cars on said railway, with all the modern improvements for the convenience and comfort of passengers; and shall run cars thereon daily as often as the public convenience may require.

SEC. 9. *And be it further enacted*, That said company shall procure such passenger-rooms, ticket-offices, stables, and depots at such points as