

and corporate, under the name of the Baltimore Chrome Works, to have perpetual succession, to sue and be sued, to have, use and change at pleasure a common seal, and exercise generally all corporate privileges necessary in the manufacture of bi-chromate of potash, or other products from the ores or otherwise, and vending the same, for which purpose the said corporation may purchase, hold and work, sell and convey, such real estate, mines and mining privileges, and the products thereof, as may be necessary for the carrying on the business of said corporation.

Capital stock limited.

Sec. 2. *And be it enacted*, That the capital stock of said corporation shall consist of three thousand shares, of one hundred dollars each, to be apportioned in the first instance among the above corporators, as they may agree among themselves, with the privilege of increasing said capital stock to six thousand shares, the said stock to be considered personal estate, the evidence and ownership of which, and of the transfer thereof, shall be determined by the by-laws, and in payment for said shares the Directors of said corporation may in their discretion receive either land, at the rates to be agreed upon, or money.

Affairs—how managed.

Sec. 3. *And be it enacted*, That the business of the said corporation shall be managed by a Board of five directors, to be chosen by the stockholders in general meeting, in person or by proxy, each share having one vote, on the first Monday in January, in each and every year, one of their number being chosen President of the said corporation by said directors, and the said Board shall have power to make by-laws for their own government as well as for the conduct of the affairs of the corporation, and shall continue in office until their successors are elected; and until the first annual election, the corporators above named shall constitute the Board of Directors.

May form a union.

Sec. 4. *And be it enacted*, That should the stockholders of said corporation at any time desire to unite with the Tyson Mining Company, incorporated by the General Assembly, upon terms to be agreed on between the two corporations, it shall have the privilege of doing so, when the capital of the Baltimore Chrome Works shall be increased