

of Directors may be filled by the remainder of them for the residue of the term, and if an election be not held on the day hereby appointed, it shall be lawful on any other day within three months thereafter to hold an election of Directors as the by-laws may provide.

Objects of incorporation.

Sec. 4. *And be it enacted*, That the objects for which said Company is incorporated and which is hereby authorized to effect, are the improvements in such manner as shall be conformable to the laws of this State, and not contrary to or inconsistent with any rights or privileges of any citizen or citizens of this State, or of the United States, of any lands or property which shall belong to said Company, by inviting, encouraging, aiding and fostering immigration into and settlement of wild and uncultivated lands in Allegany county, by the development of their Agricultural, Mineral or Manufacturing capabilities and resources; and by donating, leasing, renting, selling on conditions or otherwise of any of said lands and improvements for said purposes, to be used and enjoyed by any settler on such lands or other person engaged in carrying on lawful trade, business or occupation.

Stock liable for debts of the Company.

Sec. 5. *And be it enacted*, That the shares of stock of the said Company shall be deemed and considered personal estate, and all the joint stock, property, funds and effects of said Company, shall be answerable for all the contracts made or authorized by or for the said Company, and for all just claims against the same; but none of the Stockholders shall be liable in person or property for any contracts of or claims against the said Corporation, and the service of legal process on the President, or any of the Directors shall be a sufficient service on the Corporation.

Authority to appoint Officers, &c.

Sec. 6. *And be it enacted*, That the Directors of said Company, with or without the President, when met as a Board, shall have full power to appoint and employ, and in their discretion to remove from office, and dismiss all such officers, clerks and agents whatsoever, as they shall deem necessary to attend to and transact, or execute the affairs and business of the Company, fix their compensation, and require security, if deemed ne-