

CHAPTER 262.

Passed Mar. 22, 1867. AN ACT to incorporate the Midlothian Coal and Iron Company of Allegany county.

Incorporated. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That John Humbird, John F. Ehlen and Anthony Kean and such other persons as may be associated with them hereafter in manner and form herein provided, shall be, and they are hereby incorporated and made a body politic and corporate, by the name and style of the Midlothian Coal and Iron Company, and by that name shall have succession, and be able to sue and be sued, to plead and be impleaded in any Court of law or equity, and may have and use a common seal, and the same to alter and renew at pleasure, and said Company shall have all the powers, privileges and rights necessary for carrying on the manufacture of Iron and the mining of Coal, and for transporting to market the proceeds of their mines, lands and manufactories, and shall also have power to purchase and hold all such property, real, personal and mixed, as they may require for the purpose aforesaid; *provided,* that the said Company shall at no time hold or possess more than three thousand acres of land, except said Company should build an Iron Furnace or Iron Furnaces, and for each Furnace so built, the Company may hold two thousand acres of land additional, and the said Company shall have power for the purpose aforesaid, to make such by-laws and regulations as may be necessary, which may not be repugnant to the laws of this State or of the United States.

Proviso.

Capital stock. Sec. 2. *And be it enacted,* That the capital stock of the said Company shall consist of five thousand shares, of one hundred dollars each, and which capital stock may hereafter be increased to one million dollars if it should be deemed necessary by the President, and a majority of the Directors of said Company, and the lands and mines of the said John Humbird, John F. Ehlen and Anthony Kean, shall form such part of the capital stock of said Company as may be agreed upon be-