

constituted a body politic and corporate by the name of Potomac and Piedmont Coal and Railroad Company," and by that name shall have succession, and have power to sue and be sued in any Court whatever, and may have and use a common seal, and the same alter and renew at pleasure, and shall have all the powers, rights and franchises necessary and proper for the carrying on the mining of coal, the building of furnaces, the burning of brick and disposing of the same, and for the transportation of coal and other products of its mines and property to market, and shall have power and authority to make and pass such by-laws, rules and regulations for the management and government of the affairs of said corporation and its officers, directors and agents, as may be deemed necessary or proper, which may also be amended, changed or repealed at any and all regular meetings of the stockholders of said Company; *provided, however*, that such by-laws shall not be repugnant to any law of this State or of the United States.

*Sec. 2. Be it enacted*, That the capital stock of said Company shall not exceed the sum of five millions of dollars, to be divided into shares of one hundred dollars each, and shall be considered as personal property, and shall be transferable in such manner as may be provided by the by-laws of said company, and each share thereof shall entitle the holder thereof to one vote in all meetings of the stockholders of said Company, to be given either in person or by proxy, and for the purpose of obtaining subscriptions to the said capital stock books shall be opened under the direction of the said H. G. Davis, T. B. Davis, W. R. Davis, and W. J. Armstrong, of West Virginia, J. Phillip Roman, of Cumberland, Maryland, R. G. Rieman and James Boyce, of Baltimore, in the State of Maryland, or a majority of them, at such times and at such place or places as the person who may act in that behalf shall deem expedient, and payment may be made for the whole or any part of such subscription, either in land or other property or money, and if lands or other property then at such price and valuation as may be agreed upon by those receiving such subscription, and in case the said Company shall organize and proceed to act as

Powers.

By-laws.

Proviso.

Capital stock.

Voting.

Subscription.