

Entitled an Act to repeal and re-enact, with amendments, sections 1, 2, 3, 5, 6 and 7 of the Acts of 1853, chapter 192, entitled an Act to incorporate the Lonaconning Ocean Coal Mining and Transportation Company, as amended by the Act of March Session, 1850, chapter 136, changing the name of the said corporation to the name of the Ocean Steam Coal Company, providing for a change of the incorporators and a reduction of the capital stock.

Strike out all after the enacting clause and insert as follows :

That sections 1, 2, 3, 5, 6 and 7, of the Acts of 1853, chapter 192, entitled an Act to incorporate the Lonaconning Ocean Coal Mining and Transportation Company be, and the same are hereby, repealed and re-enacted as follows :

1. That Nelson Beall, Hopewell Hebb, John A. Graham, Cornelius Slack, John G. Lynn, Charles C. Shriver, and John F. Zacharias, and such other persons as may become associated with them in the manner hereinafter provided, be, and they are hereby, constituted a body politic and corporate by the name of the Ocean Steam Coal Company, and by that name shall have succession and be able and capable to sue and be sued, to plead and be impleaded in any court whatever, and may have and use a common seal, and may alter and renew the same at pleasure, and the said body corporate shall have all the powers, faculties, franchises and rights necessary and proper for the carrying on the mining of coal and the beneficial management of its property, and for the transportation of coal, and other proceeds, issues and products of its mines and property, to market ; and shall have power and authority to purchase, lease and hold any property, real, personal and mixed, which may be deemed by said company necessary for its purposes ; *Provided, however,* that said company shall not, at any time, actually hold, as owners thereof, more than twelve thousand acres of land.

2. The capital of the said company shall be one million of dollars, divided into ten thousand shares of the par value of one hundred dollars each, and whenever twenty-five hundred shares shall have been actually subscribed, the said company shall be authorized to organize and act as a body corporate.

3. For the purpose of obtaining subscriptions to the capital stock of said company, books shall be opened under the direction of the said Nelson Beall, Hopewell Hebb, John A. Graham, Cornelius Slack, John G. Lynn, Charles C. Shriver, and John F. Zacharias, or the majority of them, at such time or times, and at such place or places as the persons who may act in that behalf shall deem expedient ; and in case said company shall organize and proceed to act as a cor-