

CHAP. 22. hereby authorised to complete said assessment, and make return thereof agreeably to the provisions of the forty-fifth section of the before recited act, on or before the twentieth day of July next, or at as early a day previous thereto as is practicable, or as they may deem necessary, any law to the contrary notwithstanding.

Commissioners for Talbot

3. AND BE IT ENACTED, That Anthony Banning, William H. Tilghman, Thomas Stevens, John Edmondson, and Charles Gibson, be and they are hereby created and appointed commissioners of the tax for Talbot county, in place of the present board of commissioners, whose power and authority as such, is hereby made null and void; and the said Anthony Banning, William H. Tilghman, Thomas Stevens, John Edmondson, and Charles Gibson, are hereby authorised and empowered to carry into full effect and operation all the provisions of this act, and the act of eighteen hundred and twelve, entitled, An act for the valuation of real and personal property in the several counties of this state.

CHAP. XXIII.

Passed Dec 17

*An Act to Incorporate the Independent Manufacturing Company of Baltimore.* Lib. TH. No. 5, fol. 161.

Stockholders incorporated

Article 1. BE IT ENACTED, by the General Assembly of Maryland. That Joshua Stevenson, Thomas Owen, John M. Kinley, David Polk, John Jordan, Thomas Nelson, James Blundin, Robert Thompson, Edward Charsty, Richard Burnet, Andrew Ray, William Boehoevener and William West, together with all the stockholders, and all such persons as may become stockholders in the said company, be and are hereby created and declared a body politic and corporate, by the name and style of The President and Directors of the Independent Manufacturing Company of Baltimore, and by that name and style shall, during the continuance of this act, have succession, and be able to sue and be sued, implead and be impleaded, in any court of law or equity, and to make, have and use, a common seal, and the same to change and alter when and so often as they shall think fit, and to ordain and establish such by laws, ordinances and regulations, as shall appear necessary for conducting the concerns of said company, not acting contrary to this act, or to the constitution of the United States, or of the state of Maryland.

Capital—how to be paid

Article 2. AND BE IT ENACTED, That the capital stock of the company shall consist of twenty thousand dollars, divided into shares of ten dollars each, for the purpose of manufacturing cotton and woollen goods; one fourth, or two dollars and fifty cents, shall be paid to the directors for the time being, at the time of subscribing for stock, and the remainder at such times as the directors may think proper to appoint, not giving less than ten days notice thereof in some of the newspapers printed in the city of Baltimore.

May be increased

Article 3. The capital stock of the company may be increased from time to time by receiving subscriptions for additional shares, not exceeding in the whole one hundred thousand dollars, to be employed as herein before provided, including the amount already subscribed for; and on every such increase of stock, the stockholders of the company shall have a preference in subscribing for such additional stock, to be apportioned among those who subscribe, in case of an excess, in such manner as the directors by resolu-