

CHAP. 251.

CHAP. CCLI.

Passed Feb 5, 1817

Stockholders incorporated.

*An Act to Incorporate the Gas Light Company of Baltimore.* Lib. TH. No. 5, fol. 417.

1. BE IT ENACTED, by the General Assembly of Maryland, That Rembrandt Peale, William Lorman, James Mosher, Robert Cary Long, and William Gwynn, and all such persons as shall associate with them by becoming stockholders in the manner hereinafter provided, their successors and assigns, shall be and they are hereby made and constituted a body politic and corporate, by the name, style and title, of The Gas Light Company of Baltimore, and by that same name, style and title, shall have continual succession, and shall be able and capable in law to sue and be sued, to plead and be impleaded, to answer and be answered, in any court of law or equity, and to make, have and use, a common seal, and the same at pleasure to alter or renew; and generally to do and perform all such acts, and make all such contracts and agreements, and purchase, lease, hold, use and possess, such lands, tenements, hereditaments, goods and chattels, as may be necessary for carrying on the manufacture of, or for procuring or collecting Gas or inflammable air, and preserving, using, and distributing the same, as a mean of giving light, or for any other useful purpose, or for lighting with Gas the streets, squares, lanes and alleys, and the houses, and other buildings and places in the city and precincts of Baltimore, or elsewhere, within this state; or for carrying on any manufacture necessary for converting to useful purposes the products of any substances which may be employed in making or procuring Gas, and for disposing of the same; *Provided always*, that the said company shall not, at any one time, hold or possess real and personal estate together above the value of one million of dollars, without the consent of the legislature being first obtained.

Proviso.

Capital stocks.

2. AND BE IT ENACTED, That the capital stock of the said company shall be divided into shares of one hundred dollars each, and until the sum of one hundred thousand dollars shall be expended or invested as capital, as is hereinafter described and defined, the number of shares shall amount and be limited to eleven hundred; of which number one hundred shares shall be set apart to be assigned to the above named Rembrandt Peale, over and above his proportion as a member of the company, as a compensation in full for transferring to the Gas Light Company of Baltimore, so far as respects the city and precincts of Baltimore, the patent right assigned to him by Doctor Benjamin Kugler, of Philadelphia, to use his improvements in the mode of manufacturing, collecting and using, carburetted hydrogen Gas, and also for the right to use in the said city and precincts, all improvements in the mode of collecting, manufacturing, and using Gas, which have been or shall be invented or discovered and published, or patented, by the said Rembrandt Peale, upon which one hundred shares no payment shall be required; and the remaining one thousand shares shall be and they are hereby equally divided and apportioned to and among, and vested in the said Rembrandt Peale, William Lorman, James Mosher, Robert Cary Long, and William Gwynn, two hundred shares to each of them in his own distinct and separate right, the amount thereof, or such part of the amount of the proportion of each, as shall not have been advanced