

pany was owned by Caton, and his connexions, lest the affairs of the corporation should be completely in their power, and all the property subject to their control, and to their disposal, the Act directs the manner in which the affairs of the company shall be conducted; to wit: by a president, two directors, and an agent. It vests in the corporation the power "to sell and dispose of their property, to mortgage the same or any part thereof with the consent of three-fourths of the stockholders, holding three-fourths of the shares, for securing of any loan or debt." The Act of incorporation authorizes the company to make by-laws, &c.; but, lest the funds of the company should, by a majority, be applied to other objects than those in view, at the passage of the law, it provides, that "the company shall engage in no other manufacture, except that of alum and copperas, without the consent in writing of three-fourths of the stockholders, holding three-fourths of the shares." 1818, ch. 195.

On the 6th of August, 1822, Addison Ridout, Joseph Jubere, and the other complainants in this cause, the persons beneficially entitled to the property under the deed of trust from John Gibson, filed a bill in this Court against the Cape Sable Company, Charles Carroll, Richard Caton, Alexander Mitchell and William Mc-Mechen, for an account of the profits of the company, and for the payment of what might appear due to them. This bill and the exhibits filed therewith are parts of the present bill. To that bill no answer has yet been made.

On the 29th of November, 1822, Richard Caton, one of the defendants to the first bill, and called on by it to give an account * of the state of the concerns, in lieu of furnishing that ac-
609 count, wrote to a practising attorney of Anne Arundel County, as follows: "I hereby authorize Alexander Contee Magruder, Esq. to appear to a suit to be docketed in Anne Arundel County Court, in the name of Robert and John Oliver on the within *narr.* and to confess judgment thereon. Baltimore, 29th Nov'r, 1822. Richard Caton, Pres'd't of the A. & Copp's Co. of Cape Sable." In virtue of this authority, the following note was made. "Enter my appearance for def't and a judgment as above. A. C. Magruder, for def't." In virtue of this authority, on the 9th December, 1822, at the adjourned October Term, a suit was docketed as follows: "*Robert Oliver and John Oliver v. The Cape Sable Company.* Case *narr.* Docketed by consent. Errors released. Judgment for \$30,000 cur't money, damages and costs. To be released on payment of \$17,000, cur. money, with interest thereon from the 20th day of February, 1822, and costs." No account was filed in the cause; and all the authority for the judgment is as disclosed. Immediately on obtaining a judgment, a *feri facias* issued; and the whole property of the company, real and personal, is taken in execution; and on the 14th of the same