

## CHAP. 188.

shares of ten dollars each, and all individuals and bodies politic and corporate, are hereby authorised and empowered to subscribe for such amount of said stock, as they may deem proper; *Provided nevertheless*, that if the subscription shall exceed the amount required by this act, the commissioners shall regulate the same in such manner as to effect a just apportionment of the stock among the subscribers, *And provided also*, that at the time of making the subscription to the said capital stock, there shall be paid to the said commissioners upon each share subscribed for, the sum of two dollars, and the residue thereof shall be paid at such time and in such manner as may be prescribed by the President and the Directors of the company to be by this act incorporated.

Incorporation—  
name—privileges

Sec. 3. *And be it enacted*, That whenever one hundred shares of said stock shall be subscribed for, then the said subscribers shall be declared to be incorporated and made a body politic and corporate, by the name and style of The Transquakin Canal Company, for the purpose of making a Canal, from some point near Transquakin bridge to Great Choptank river, at or near to Hursts' creek, in Dorchester county, and by the aforesaid name to have perpetual succession, and shall be capable in law, to have, purchase, receive, possess, and enjoy to them and their successors, lands, tenements, hereditaments, goods, chattles and effects, of what kind, nature or quality soever, and the same to grant, demise, convey and dispose of, to sue and be sued, to plead and be impleaded, answer and be answered, defend and be defended, in any court of record, or any place whatsoever, and also make, have and use a common seal, and the same to break, alter and renew at pleasure; and also to make, ordain, establish and put in execution, such by laws, ordinances and regulations, as shall seem necessary and convenient for the government of said corporation, and the management and conducting of their affairs; *Provided*, the same be not contrary to the laws of this state or of the United States.

General meeting

Sec. 4. *And be it enacted*, That whenever the number of one hundred shares shall have been subscribed for, the said company or a majority of them, in interest, shall call a general meeting of the subscribers, to be held at such time and place, in the county aforesaid, as the said subscribers or a majority of them may deem proper; and such of the said subscribers as shall be present at the said meeting, or a majority of them shall be authorised and empowered