

CHAP. 4.

answer and defend and be answered and defended in any court of law or equity, and in any other place whatsoever, to receive and make deeds and contracts; to make, have and use a common seal, and the same to change, alter or renew at pleasure, and generally to pass all such bye laws as may be necessary to regulate its affairs; and do all such acts as shall be proper and necessary for the purpose of establishing and conducting a line or lines of steam boats, vessels, stages or other carriages, for the conveyance of passengers and transportation of goods, wares, merchandise, grain, produce, and any and all other things whatsoever between the city of Baltimore and the head waters of great Choptank river, or to and from any other place or places, on the Chesapeake bay or any of the waters thereof.

Objects

Capital 2000 shares
of \$25 each

Sec. 2. *And be it enacted*, That the capital stock of said corporation shall be divided into shares of twenty-five dollars each, and shall not exceed two thousand shares, including the shares already subscribed for by the persons herein before incorporated; the residue of said number of shares, or so many of them as from time to time by the directors shall be deemed necessary, may be subscribed for or disposed of in such manner as the bye laws of said corporation shall provide; and each subscriber for one or more shares, who hath paid or shall pay five dollars on every such share, to the use of said corporation; and every person who shall obtain by transfer, or in whom shall be vested by law, one or more shares of the capital stock aforesaid, shall be deemed a stockholder, and in virtue thereof a member of the corporation hereby created; and shall so continue until he, she or they shall cease to be a stockholder, by transferring all his, her or their shares of stock, or by forfeiting the same in the manner hereinafter mentioned, and every person, on so ceasing to be a stockholder, shall cease to be a member of said corporation.

Payments

Membership

General meeting

Election of officers

Sec. 3. *And be it enacted*, That there shall be a general meeting of the stockholders of said corporation on the first Monday in May in each in every year, or on such day within sixty days thereafter, and at such place as shall be appointed by the President and Directors, for the purpose of choosing, by ballot or otherwise, twelve members of said corporation, to be directors, to manage the affairs thereof for twelve months, and until successors shall be chosen; and in all meetings and elections every stockholder shall be entitled to give in person or by proxy, one vote for each