

shall have power to obtain, by purchase or gift, to hold and lease or sell all such property as they may require for the purpose aforesaid; *Provided*, that the said company shall at no time hold or possess in this State, for its said mines and manufactories, more than thirty thousand acres of land; and shall not purchase more than ten thousand acres of said land subsequent to the organization of said company, and that by said name the said company shall have succession, and may sue and be sued, and may have a common seal which they may alter at pleasure, and may have and exercise for the purposes aforesaid, under the restrictions herein mentioned, the powers usually incident to corporations.

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Real estate limited

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of ten thousand shares of one hundred dollars each, of which the lands and mines of the said Duff Green and his associates may constitute a part, at a price to be made known by the commissioners authorised to receive subscriptions to the capital stock of said company, at or before the times of subscription; and which price or value shall be estimated and fixed by disinterested persons; one of whom shall be appointed by the Governor and Council, one by the above named proprietors, and the third by these two, and who, or a majority of them shall estimate and fix, on oath, the value of said lands and mines and make return thereof in writing to the said commissioners before they shall receive any subscriptions to the said capital stock; and the President and Directors of said company shall have power from time to time to increase the capital stock to such amount as may be found necessary for the accomplishment of the objects of this incorporation; *Provided*, that the same does not exceed thirty thousand shares.

Capital stock

Valuations of lands, &c,

May increase the capital

SEC. 3. *And be it enacted*, That the subscriptions to the capital stock of said company shall be received under the directions of Duff Green, James Lyons, Beverly R. Wellford, William M. Green, Richard K. Cralle, Archibald M. Green and Robert Hord, or a majority of them, who shall act as commissioners at

Subscriptions