

## CHAPTER 192.

Passed April 30, 1853. AN ACT to incorporate the Lonaconing Ocean Coal Mining and Transportation Company.

Incorporated. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That William H. Aspinwall, Edward Cunard, Auguste Belmont, Joseph B. Varnum, Jonathan Meredith, Edward J. Woolsey and James L. Graham, and such other persons as may become associated with them, in the manner hereinafter provided, shall be and they are hereby constituted a body politic and corporate, by the name of the Lonaconing Ocean Coal Mining and Transportation Company, and by that name shall have succession and be able and capable to sue and be sued, to plead and be impleaded in any court whatever; and may have and use a common seal, and may alter and renew the same at pleasure; and the said body corporate shall have all the powers, faculties franchises and rights, necessary and proper for the carrying on the mining of coal, and the beneficial management of its property, and for the transportation of coal and other proceeds, issues and products of its mines and property to market; and shall have power and authority to purchase, lease and hold any property, real, personal and mixed, which may be deemed by said company necessary for its purposes; *Provided, however,* that said company shall not at any time actually hold as owners thereof more than twelve thousand acres of land.

Proviso.

Capital. SEC. 2. *And be it enacted,* That the capital of the said company shall be three millions of dollars, divided into thirty thousand shares of the par value of one hundred dollars each; and whenever ten thousand shares shall have been actually subscribed, the said company shall be authorised to organise and act as a body corporate.

Books to be opened. SEC. 3. *And be it enacted,* That for the purpose of obtaining subscriptions to the capital stock of said company, books shall be opened under the direction of the said William H. Aspinwall, Edward Cunard, Auguste Belmont, Joseph B. Varnum, Jonathan Meredith, Edward J. Woolsey and James L. Graham, or the majority of them, at such time or times, and at such place or places, as the persons who may act in that behalf shall deem expedient; and in case said company shall organise and proceed to act as a corporate body before the full number of shares shall have been subscribed, the president and directors of said company shall have