

CHAPTER 257.

AN ACT to incorporate the Maryland and Delaware Ship Canal Company. Passed May 20, 1853.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Horace B. Tebbetts, Otis P. Jewett, J. Philip Roman, Hippolite Mali, George Vickers, Lemuel Roberts and Charles S. Darrow, and their associates and successors, and all other persons who may be stockholders as hereinafter provided, are hereby constituted and made a body corporate, by the name of the Maryland and Delaware Ship Canal company, for the purpose of cutting and making a ship canal, the object of which shall be to connect the waters of the Chesapeake and Delaware bays with all the works, locks and offices which may be necessary; said canal shall start from some convenient point on the Chesapeake bay, not above Sassafras river, and run to the Delaware State line, and by the aforesaid corporate name shall be, and they are hereby capable in law of purchasing, holding, selling, conveying estates real, personal, and mixed, so far as shall be necessary and convenient for the purposes hereinafter mentioned, and no further, and shall have perpetual succession, and by said corporate name may sue and be sued, and have and use a common seal, and the same to alter and renew at pleasure; and also to ordain, establish and put in execution such by-laws, ordinances and regulations as shall seem necessary for the government and management of said corporation, and to alter and repeal the same at pleasure, and shall have and exercise all the rights powers and privileges which corporate bodies may lawfully possess for the purposes mentioned in this act. Incorporated.

SEC. 2. *And be it enacted,* That the capital stock of said corporate company shall be two million of dollars, to be divided into shares of one hundred dollars each, which said capital stock shall be deemed as personal property, and shall be transferrable in such manner as the by-laws of said corporation prescribe. Capital stock.

SEC. 3. *And be it enacted,* That the said Horace B. Tebbetts, Otis P. Jewett, J. Philip Roman, Hippolite Mali, George Vickers, Lemuel Roberts and Charles S. Darrow, shall be, and they are hereby constituted commissioners to receive subscriptions to the capital stock of said company, and they, or a majority of them, are hereby authorised to open books for the purpose of receiving subscriptions to said capital stock, and shall designate the times and places of which said subscrip- Commission-ers appointed.