

and upon the Potomac river; and the said company shall have power, for the purposes aforesaid, to make such by-laws, rules and regulations as may be necessary and which shall be binding on the company; *Provided*, they be not repugnant to any law of this State or of the United States. Proviso.

SEC. 2. *And be it enacted*, That the capital stock of the said company shall be divided into fifty thousand shares of fifty dollars each, of which the lands necessary for depots, stables, boats, houses, rights and other property of any of the stockholders shall constitute a part, at such prices as may be agreed upon between the owners thereof on the one part, and those who may associate with them, and constitute the aforesaid corporation by subscribing for stock payable in money, on the other part. Capital stock.

SEC. 3. *And be it enacted*, That the subscriptions to the capital stock shall be made at such times and places, and in such manner as shall be designated by the said William A. Bradley, Charles M. Thruston and Richard S. Cox or a majority of them; and the shareholders shall be entitled at all meetings of the stockholders to one vote for each share so held, in person or by proxy; and the shares of the said capital stock shall be assignable or transferable as may be provided for by the by-laws of the said company, and shall be considered as personal property. Subscriptions to capital stock.
Shareholders entitled to vote.
Transfer of stock.

SEC. 4. *And be it enacted*, That the affairs of the said company shall be managed by seven directors, who shall be chosen annually by the stockholders, which board shall choose one of their number to be president, and the president and directors so chosen shall serve for one year, and until others shall be elected, as shall be provided by the by-laws of the corporation; and until the first election of directors shall be held, the said William A. Bradley, Charles M. Thruston and Richard S. Cox, or a majority of them, shall have full power and authority to exercise all the corporate powers of the said company; and the said president and directors and their successors or a majority of them, shall have full power and authority to manage the affairs of the said company, under such powers as may be given them by the by-laws of the said company, and in case of any vacancy occurring in the presidency or board of directors of the said company, the remaining directors shall have power to fill such vacancy until the next general election thereafter. Affairs—how managed.

SEC. 5. *And be it enacted*, That this act and no part thereof shall be so construed as to give to the said Banking for-bid.