

commissioners under an act of December session, eighteen hundred and sixteen, chapter two hundred and nine; *Provided also*, that the said company and its agents shall in all cases whatsoever, be subject to and observe the ordinances of the city of Baltimore within the limits of said city; *And provided also*, that before the construction of any railway or rail roads upon any of the land or wharves of said corporation within the limits of the city of Baltimore as hereinbefore provided for, the assent of the mayor and city council shall be first had and obtained thereto.

Rights and  
privileges.

SEC. 5. *And be it enacted*, That the president and directors of the said company, or a majority of them, when met and acting as a board, shall have full power and authority to attend to, transact or execute the affairs and business of said company, to contract, agree for, purchase, rent or hire all such lands, buildings, chattles, materials, rights, privileges and effects whatsoever, as they shall deem necessary or find convenient for effecting the objects of the company, as authorised by this act; call for monthly or other instalments from time to time of the capital stock subscribed after giving public notice thereof, of not less than thirty days; to apply the funds so received and all other funds belonging to the company to effect the objects aforesaid; to provide for declaring and paying to the stockholders dividends of the profits arising from the operations of said company; to prescribe and provide for the manner and evidence of transfers of the capital stock, to enforce payment thereof; as also to prescribe the conditions of forfeiture in cases of non payment, and to dispose of all or any such forfeited stock as they in their discretion shall deem proper and expedient, and generally to do, execute or authorise to be done and executed all such acts, deeds, conveyances or other writings and make, revise, alter or annul all such by-laws, ordinances, resolutions, rules and regulations not inconsistent with the laws of this State or of the United States, or with the corporate rights of the city of Baltimore, as the said president and directors or a majority of them may deem necessary, useful or convenient, and which shall be competent to the full and beneficial exercise of and carrying into effect the powers above enumerated, and all other powers, rights and privileges granted to and vested in the Baltimore dock company incorporated by this act.

Stock deemed  
personal pro-  
perty.

SEC. 6. *And be it enacted*, That the stock of said company shall be deemed and considered personal property or estate, and all the joint stock property, funds and effects of said company shall be liable to and an-