

CHAPTER 28.

Passed Feb. 6, 1866. AN ACT to incorporate the Havre Iron Company.

Incorporated. SECTION 1. *Be it enacted by the General Assembly of Maryland*, That George P. Whittaker, Jethro J. McCullough, Delaplane McDaniel, E. Mortimer Bye, James L. Delaplaine and Abram P. McCombs, their associates, successors and assigns, be, and they hereby are created a body corporate by the name and style of the Havre Iron Company, and by that name shall have perpetual succession, and shall be capable in law to hold and dispose of property, real, personal and mixed, fee simple or leasehold, to sue and be sued, to plead and be impleaded, and answer and defend, and be answered and defended in any court of law or equity, and in any other place whatsoever, to receive and make deeds and contracts, to make, have and use a common seal, and renew, alter and change the same at pleasure, to ordain and establish such by-laws, ordinances and regulations as may appear necessary for regulating the concerns of said corporation, not being contrary to this Act or to the constitution and laws of this State or of the United States, and to do all such acts and things as shall be necessary and proper for the manufacture of pig, bloom, bar, plate or sheet iron, and articles made thereof, in whole or in part, and to mine and dig ore and coal in the State of Maryland or elsewhere, and use and sell the same.

Capital stock. Sec. 2. *And be it enacted*, That the capital stock of this corporation be one hundred thousand dollars, divided into one thousand shares of one hundred dollars each, and that the said corporation shall have power at any time to increase its capital stock to any sum not exceeding five hundred thousand dollars, by new subscriptions or by converting a portion of the nett profits into new stock, and distributing the same among the stockholders, according to their respective interest in said corporation whenever the same shall be determined by the board of directors.

Commencement of business. Sec. 3. *And be it enacted*, That this corporation shall not commence the business for which it is incorporated until fifty thousand dollars of its capital stock shall have been paid in, in cash.