

CHAP. 194. when the confession of judgment shall be received by the clerk, and endorsed by him when filed.

Lien not impaired &c

4. *And be it enacted*, That a lien created by any judgment, rendered against any such principal, shall not be defeated or impaired, by his entering into any such confession of judgment by way of supersedeas.

CHAP. CXCIV.

An Act to incorporate the Maryland Chymical Works.

Passed Mar 8, 1827

Stockholders incorporated

1. *Be it enacted by the General Assembly of Maryland*, That David T. M'Kim, Howard Sims, and Richard M'Kim, and such other persons as may become stockholders in said Maryland Chymical Works, their successors and assigns, be and they are hereby created and made a corporation and body politic, by the name and style of The Maryland Chymical Works, and by that name may sue and be sued, plead and be impleaded, answer and defend, and be answered and defended, in any court of law or equity, and to ordain and establish such by-laws, rules and regulations, as shall appear necessary for conducting the concerns of said incorporation, not contrary to the laws of this state or of the United States, and the same to change, add to or amend, as may appear necessary or proper, and to make, have and use, a common seal, and the same to change and renew at pleasure, and generally to do every other act or thing necessary to carry into effect the provisions of this act, and to promote the design of said corporation.

Empowered to manufacture paints, &c

2. *And be it enacted*, That the said corporation are hereby authorised and empowered to manufacture chymicals, paints, medicines, and other articles of commerce; to dye, bleach, and print; to procure and purchase all articles necessary for the purposes of said corporation; to sell and dispose of all manufactured articles; and to have, hold, enjoy and improve, such real and personal property as may be necessary for said works, and the same to sell and dispose of, if by them deemed necessary.

Capital stock

3. *And be it enacted*, That the capital stock of said corporation shall not exceed the sum of five hundred thousand dollars, to be divided into shares of one hundred dollars each, and may be subscribed for at any time after the passage of this act.

Affairs how to be managed

4. *And be it enacted*, That the *officers* of the said company shall be managed by a president and three directors, to be chosen on the first Monday of January in each year by the stockholders, voting in person or by proxy, each share entitled to one vote, the said president and directors to serve until a new election takes place; and if from any cause, the election shall not be held on the day appointed, the same may be held, after ten days notice shall have been given in two or more of the public newspapers printed in the city of Baltimore.

Powers

5. *And be it enacted*, That the president and directors so elected as aforesaid, or a majority of them, shall have power to appoint and employ as many chymists, agents, factors, clerks, mechanics, manufacturers, and other persons, as may be necessary for the management of the concerns of said company; to declare annual or semi-annual dividends; to regulate the condition and manner of receiving further subscriptions to the capi-