

pany, Roger B Taney, William M. Medcalf, John R. Kelso, Leonard J. Wyeth, Nathaniel W. Appleton, William C. Shaw, Leonard Kimbal, J. J. Hoogewerff, W. W. Taylor, Isaac Hull, Joseph Cox, Andrew I. Leakin, Andrew Ellicott, William H. Keating, Robert Gilmer and Richard C. Stockton, their associates, successors and assigns, be and they are hereby created a corporation and body politic, by the name and style of The Tcmascaltepec Mining Company of Baltimore, and by that name may have succession, and shall be able and capable in law to sue and be sued, implead and be impleaded, answer and be answered, in any court of equity or law, and to make and use a common seal, and the same to alter and change at their pleasure, and to ordain and establish such by-laws and regulations as shall be necessary or convenient for conducting the affairs of this corporation, not contrary to law.

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2. *And be it enacted*, That the objects of the said corporation are declared to be the purchasing, working and carrying on, of mines in the republic of Mexico, or elsewhere, and of all operations growing out of or connected therewith.

Objects of corporation

3. *And be it enacted*, That the capital stock of said corporation shall not exceed three hundred thousand dollars, and to consist of shares of three hundred dollars each.

Capital not to exceed \$300,000

4. *And be it enacted*, That there shall be a meeting of the stockholders of the company on the first Monday of November annually, or within ten days thereafter, to be called by the directors for the time being, for the purpose of electing seven directors, who shall be elected by ballot, in person or by proxy; and each share shall entitle the holder thereof to one vote; other meetings of the stockholders may be held, when called by the directors, or by any number of stockholders who shall be proprietors of not less than fifty shares; and at all such meetings the members present shall be a quorum.

Election of directors

5. *And be it enacted*, That the board of directors, (five of whom shall be a quorum,) shall appoint one of their number to be president; and they may fill up all vacancies which may happen in their body during the year; the said directors are required, authorised and empowered, to establish regulations for the transfer of the stock of the company, and for proof of the ownership therein; to employ and compensate all officers and agents, mechanics and servants, deemed by them useful or needful, and to dismiss them at pleasure; to enter into contracts on behalf of the company, and to use therefor the name and seal, or the name of the corporation; to make by-laws and regulations, and to repeal the same as they shall see fit; to keep full records of their proceedings, which shall be open for inspection at all meetings of the stockholders, and to committees appointed for that purpose; to report from time to time, and at least annually, to the stockholders, a statement of their affairs; to declare dividends of the profits, or any portion of the profits, in their discretion; and generally to exercise all the powers and privileges conferred or appertaining to this corporation.

President—vacancies—powers

6. *Provided, and be it enacted*, That no power not hereby expressly given to the directors, shall be exercised by the board, which is incompatible with ordinances passed at meetings of stockholders as aforesaid, and that the present trustees shall act

No power not expressly given, to be exercised by board