

CHAP. 604 dams, vehicles or other property required for its purposes, and for the acquiring, developing, improving, using, working or otherwise utilizing or disposing of any novelties, inventions or processes patented by the United States or foreign countries, and for the sale, lease or other disposition of articles manufactured under such patents, and for the carrying on of a general wholesale, retail, mercantile and manufacturing business in this State and elsewhere, and with the powers necessary or proper to enable said company to carry out any of its operations or fulfill the purpose named in this Act, and generally to do every other act and thing not inconsistent with law or the privileges granted in Article 23 of the Public General Laws, except as herein enacted or granted, which may be necessary or proper to promote the objects, designs and purposes for which this company is formed, which is hereby declared to be for the purpose of carrying on a general manufacturing and market business or enterprise, and for the purchase, sale, exchange or other disposition of the articles and powers hereinbefore mentioned.

Capital stock,
with
privilege to
increase
same.

SEC. 4. *And be it enacted,* That the capital stock of said company shall consist of five hundred shares of one hundred dollars each, making fifty thousand dollars, with the privilege at any time to increase the same by a two-third vote of the stockholders to any amount which they may deem requisite for the purposes of the corporation, under the provisions of Article 23 of the Code of Public General Laws, title "Corporations," and to have the power to issue bonds in such amount as it may deem expedient, to sell and dispose of such bonds and to secure payment of such bonds by mortgage or deed of trust on any part or all of its property or franchises, and the said incorporators, or the majority of them in office, shall have the power to open books for subscription at such time and place as they may deem expedient; and when not less than twenty-five per cent. thereof has been paid in the stockholders may elect not less than five nor more than twelve directors to serve until the ensuing annual election of officers, or until their successors have been duly elected and qualified, and the directors so elected and qualified of said company, when it shall have been organized, may and they are hereby authorized and empowered to hold and exercise in the name and behalf of the company all rights and privileges which are intended to be hereby given; and should the capital stock at any time be increased, the stockholders at the time of such increase shall be entitled to *pro rata* shares of such increase upon payment of the par value of the same.