

roads, tramways and cars within the limits of Garrett County which may be necessary and convenient for the conduct of its business and generally for the purpose of doing all things that are legitimate and proper for any coal company to do under the laws of the State of Maryland; to acquire and hold any real estate and personal property which may be necessary for the conduct of its business; provided, however, that the said company shall at no time hold and possess in this State more than five thousand (5,000) acres of coal land, which shall always include either the surface and mineral, or the minerals exclusive of the surface.

SEC. 4. *And be it enacted*, That said company in the development and operation of its coal lands and property may construct such railways and tramways as may be necessary and appurtenant thereto, and whenever it becomes necessary for the construction of such railways and tramways, it may acquire real estate and other property for rights of way, sidings and stations which may be necessary and useful for such purposes, by condemnation proceedings; as provided for in Article 23, Sections three hundred and sixty (360) to three hundred and sixty-five (365), both inclusive, of the Code of Public General Laws of this State.

SEC. 5. *And be it enacted*, That the home or principal office of said company shall be located at Grantsville, in Garrett County, Maryland, but said company may, through its board of directors, establish branch offices within or without the State of Maryland, as the business of said company may require, and the board of directors hereinafter provided for may hold regular or special meetings at any of its branch offices, after due notice of such meetings as provided for in the by-laws of said company.

SEC. 6. *And be it enacted*, That the incorporators, or a majority of them, shall have power to open books for the subscription to said stock at such time and place and in such manner as shall be determined and regulated by the said incorporators, or a majority of them, and when three hundred (300) shares have been subscribed for, and thirty-five per centum (35%) of said subscriptions have been paid in, either in cash or its equivalent by an exchange of stock for land and other property for the use of the corporation, or for services rendered at its request, the stockholders shall elect a board of directors composed of not less than five (5) nor more than seven (7) persons, at least one of whom shall be a citizen of and actually reside within Garrett County, Maryland, who shall serve until the ensuing annual election, and the directors so elected, when said company shall have been organized, may