

CHAPTER 88.

AN ACT to incorporate the Maryland Petroleum and Oil Company. Passed March 28, 1865.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Charles M. Thurston, Henry R. Atkinson, James A. Ferguson and James J. McHenry, and such other persons as may become associated with them in the manner hereinafter provided, shall be and they are hereby constituted a body corporate and politic by the name of the Maryland Petroleum and Coal Company, and by that name shall have succession and be able and capable to sue and be sued in any court whatever, and may have and use a common seal, and the same alter and renew at pleasure, and shall have and enjoy all the powers, faculties, franchises and rights necessary and proper for carrying on the mining of coal, and exploring, excavating and boring for petroleum or coal oil, and for working and operating wells or deposits thereof, and for the transportation to market, and sale of coal, petroleum, coal oil, and other products of its mines, wells and property; and the said corporation shall have power and authority to purchase, lease and hold any rights and property, real, personal and mixed, which may be deemed necessary by the said company for its purposes; and shall also have power to make and pass such by-laws, rules and regulations for the management and government of the affairs of said corporation and its officers, directors and agents, as may be deemed necessary or proper, which may also be amended, changed, or repealed at any and all regular meetings of the said stockholders of said company; *provided, however*, that such by-laws shall not be repugnant to any law of this State or of the United States; *and provided also*, that the said company shall not own in fee, at any one time, more than five thousand acres of land. Incorporated—rights and powers.

Sec. 2. *And be it enacted*, That the capital stock of said company shall be five hundred thousand dollars, divided into twenty thousand shares of twenty-five dollars each, and whenever one-fifth part of said capital stock shall be actually sub- Provisos.