

either crude or otherwise, and for transporting to market and vending the same.

Sec. 2. *And be it enacted*, That the capital stock of said corporation shall be one hundred thousand dollars, divided into two thousand shares of fifty dollars each, and privilege is hereby given to the said company to increase its capital stock to three hundred thousand dollars by new subscriptions, whenever the same shall be so determined by the Board of Directors.

Capital stock.

Sec. 3. *And be it enacted*, That the persons named in the first section of this act, or a majority of them, be and they are hereby appointed Commissioners to receive subscriptions to the capital stock of said company, and they or a majority of them may cause books to be opened at such time and place in Baltimore city or elsewhere as they may direct, for the purpose of receiving such subscriptions, and may keep the same open until the whole number of shares shall have been taken or subscribed for.

Books to be opened.

Sec. 4. *And be it enacted*, That if any subscriber or his assigns, shall refuse or neglect to pay the amount of his subscription or its equivalent, for the space of twenty days next after the same may be due and payable, the stock on which the same is due or demandable, shall not be forfeited to the said company, but the original subscription shall and may be liable for the full amount due on said stock.

Original subscription liable

Sec. 5. *And be it enacted*, That the persons named in first section of this act, shall be Directors of said corporation, one of whom shall be appointed President, and shall have full power to act as such for the space of twelve months, and after the organization of said company, which organization shall take place as soon as the capital stock shall all have been subscribed for as aforesaid, and on the expiration of the said twelve months, on such day as the President and Directors shall name, the stockholders of the said company shall choose, by ballot, five members of said company to be Directors to manage the affairs thereof for twelve months, and until successors be chosen; and on the same day in each succeeding year shall the like election be made, and in all general meetings

President and Directors.