

CHAPTER 29.

Passed Feb. 10, 1865. AN ACT to incorporate the Canton Marine Railway Company of Baltimore.

Incorporated—rights and powers.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Edwin Bailey, Thomas Booz, Charles T. Morris, William Denmead, Henry Ross, William H. Cathcart, Benjamin De Ford, Jacob W. Hugg, their associates, successors and assigns are hereby made and declared to be a body corporate and politic, by the name and style of the Canton Marine Railway Company of Baltimore, and as such, by that name shall have perpetual succession, and may sue and be sued in any court of law or equity, and may make and use a common seal, and have, use and exercise as a corporate body, all the powers, rights and privileges necessary or proper, for the purpose of constructing a Marine Railway at Canton, in the city of Baltimore, upon which vessels may be hauled up and repaired, and also all the buildings, improvements, machinery and appurtenances, necessary or proper therefor, and for the purpose of conducting and managing the same and the business connected therewith or incident thereto, and for the aforesaid purposes, may purchase, hold and use, estate and property, real, personal and mixed, and the same or any part thereof may sell, convey or otherwise dispose of, and may generally do all such acts, and make and enforce all such contracts, by-laws and regulations as shall be necessary and proper for conducting the business of said corporation, the same not being contrary to law.

Capital stock. Sec. 2. *And be it enacted*, That the capital stock of said company shall be divided into shares of one hundred dollars each, and shall be at first the sum of fifty thousand dollars, to be increased by further subscriptions, at the discretion of a majority of the stockholders, to a sum not exceeding one hundred thousand dollars, and such present and future subscriptions of stock shall be called in and made payable in cash, at such times and on such notice, as the President and Directors may prescribe; and every person, who shall be the proprietor of one share of said stock, shall in virtue thereof,