

charter, receive in donation, hire, possess and enjoy, retain, grant, lease, alien, sell and convey, under the restrictions and limitations hereinafter mentioned, such boats or vessels propelled by steam and others, with all machinery, fixtures and appurtenances, wharves, warehouses for receiving and shipping merchandize, grain and all other agricultural products, stock, marketing and all such houses, structures, rights, goods, chattles and effects necessary or useful for the construction and for conducting and carrying on the passenger and freighting business; and the said company shall have perpetual succession, and power to make and use a common seal, the same to change and renew at pleasure, and to adopt and carry into execution such laws or ordinances and regulations as shall, by its directions, be adjudged necessary and convenient for the government and management of the said company, and the same to change, alter, repeal and annul and re-enact; *provided*, the same be not contrary to the Constitution and laws of the United States or of this State.

Provido.

Capital stock.

Sec. 2. *And be it enacted*, That the capital of the said company hereby created shall consist of whatever amount, not exceeding one hundred thousand dollars, — may be deemed by the Board of Directors hereinafter mentioned, expedient and necessary for carrying into effect the business and objects of said company, and that the said capital stock shall be divided into shares of one hundred dollars each, to be subscribed for or disposed of from time to time in such manner as the resolutions or by-laws made in pursuance of this charter shall provide.

Commissioners.

Sec. 3. *And be it enacted*, That the subscription to the capital stock of said company shall be received under the directions of George Vickers, David C. Blackiston, Isaac Parsons, John Gale, Abel J. Reese, Joseph W. Webb, J. Thomas Budd, Thomas V. Ward, or a majority of them, and who shall act as Commissioners, at such time and place as they or a majority shall designate, giving at least ten days notice in one or more newspapers printed or published in the city of Baltimore; at Elkton, in Cecil county, and in Chestertown, Kent county, Maryland, and elsewhere, if they deem it necessary; and each subscriber