

Arms Company," and by that name shall and may have perpetual succession, and be capable in law of purchasing, holding, improving and disposing of property, real, personal and mixed, including patent rights, both foreign and domestic, for the purposes herein authorized, and may sue and be sued, plead and be impleaded, answer and defend, in all courts of law and equity, and may make, execute and deliver, or have a cause to be made, executed and delivered by or to them, and whensoever and wheresoever they may please, all deeds, transfers, grants, covenants, bonds, contracts, agreements and bargains whatsoever, necessary for the purposes and objects of said company, and may have and use a common seal, and alter and renew the same at pleasure, and generally may do every other act or thing necessary to carry into effect the objects and provisions of this act, not inconsistent with the laws of this State or of the United States, and may ordain or establish such by-laws and regulations as may be necessary, proper and convenient for conducting the affairs of the corporation hereby created.

Sec. 2. *And be it enacted*, That the objects and purposes of this corporation are hereby declared to be the manufacturing and selling, or causing to be manufactured and sold, breech-loading fire arms and the cartridges therefor, and that the capital stock of the said corporation shall not be more than a million of dollars, in shares of one thousand dollars each.

Objects and purposes of the corporation.

Sec. 3. *And be it enacted*, That said corporation shall, at no time, hold more than five hundred acres of land, in fee simple or otherwise.

Conditions.

Sec. 4. *And be it enacted*, That for the management of the affairs of the corporation, the stockholders shall annually elect five Directors, who shall hold their office for one year, and until their successors are elected, a majority of whom shall form a quorum for the transaction of business, and that the Directors shall appoint a President and Secretary and such other officers as may hereafter be deemed necessary, who shall hold their offices for one year, and until their successors are appointed or they are dismissed by the stockholders or officers of the company.

Officers to be elected and appointed.