

CHAP. 97.
General powers

permissions of every kind and nature whatsoever, as may be necessary for establishing and carrying on manufacturing works, or for the promotion of the interests of this corporation, in obtaining, working or selling minerals or metals; to bind by their contracts, deeds and engagements, under the hand of the president and seal of the company, all the property, estate, common stock and joint funds of the company, but not the person or separate property of themselves or any of the stockholders; and generally to do, act and transact in all things for the said company, in regard to the objects and purposes of this act, in as full and complete a manner as the individual stockholders might do, were they personally present.

Liabilities

SEC. 7. *And be it enacted,* That no stockholder shall be liable for any debts, contracts, and engagements of the corporation, or for any claims against the same, but that the money, property, rights and credits of the said corporation, shall at no time exceed one half of the capital actually paid in, and the directors under whose administration any such excess may occur, shall be answerable in their private persons and estates, *and provided also,* that the said corporation shall not exercise any banking privileges nor be authorised to issue any note, bill, or token in the nature of a bank note.

Banking prohibited.

Rights reserved

SEC. 8. *And be it enacted,* That nothing contained in this act shall be construed to restrict the right of the Legislature, to impose from time to time, and at all times hereafter, a reasonable tax upon the property of this company, in common with similar property of any other corporation, or individual of this State, and the stock of this company is hereby declared to be personal property, to every intent; *provided always,* that the Legislature may modify or repeal this act or any part thereof at any time after twenty five years from the passage thereof.

CHAPTER 97.

Passed Feb. 28, 1837, *An act relating to Limited Partnerships in this State.*

Partnership authorized **SECTION 1.** *Be it enacted by the General Assembly of Maryland,* That Limited Partnerships for the transac-