

Passed Mar. 7, 1835 *An act to Incorporate the Savage Coal and Iron Company.*

Preamble

WHEREAS, Robert Swan, James Swan, George M. Swan, John Brant, John Poland, James Paris, James D. Armstrong, and James Hammell, of Allegany county, being the proprietors of certain lands in said county, on the waters of the North Branch of the Potomac and Savage Rivers, containing large bodies of bituminous coal and iron ore, and are desirous to engage in manufacturing of pigs, castings, and bar iron, or any other manufacture, which they may deem proper to connect therewith; and they are desirous of increasing their capital stock for that purpose, also for the purpose of promoting the exportation of bituminous coal—
Therefore,

Corporation created

Section 1. *Be it enacted by the General Assembly of Maryland,* That Robert Swan, James Swan, George M. Swan, John Brant, John Poland, James Paris, James D. Armstrong, and James Hammell, their associates, successors, and assigns, be, and they are hereby created a corporation and body politic, by the name and style of The Savage Coal and Iron Company, and by that name shall have perpetual succession, and be able and capable, in law, to sue and be sued, plead and be impleaded, answer and be answered, in any court of law or equity, and to make and use a common seal, and the same to alter and change at pleasure, to ordain and establish such by-laws and regulations as shall be necessary or convenient for conducting the affairs of the Corporation, and not repugnant to law.

Object

Sec. 2. *And be it enacted,* That the objects of the said corporation are declared to be, the manufacturing of iron, and the carrying on any branch of manufacture connected therewith, and for the raising and carrying to market bituminous coal; and they are hereby authorised to purchase and hold land, in fee simple, or otherwise, not exceeding five thousand acres at any one time, and to erect thereon all needful and convenient buildings; the capital stock of said corporation to be, in the first instance, ten thousand dollars, divided into two hundred shares, of fifty dollars each, but, in the discretion of said corporation, may be increased to fifty thousand dollars, divided into shares of fifty dollars each, under such regulations as the by-laws of the said Corporation shall direct; and all the shares of stock that shall, or may be held or owned by any member of the Corporation, shall be deemed to be personal property, and be

Property

Stock