

the same, or any part thereof, and all articles manufactured under their discretion, to sell or otherwise dispose of; to call for monthly or other instalments, from time to time of the capital stock subscribed, not exceeding ten dollars on each share per month, nor on less than thirty days notice; to apply the said instalments when received, and all other funds of the company, to effect the objects aforesaid; and in payment of the necessary expenses of the company; to provide for declaring and paying to the stockholders, dividends of the profits which shall be made by the said company; to prescribe and provide for the manner and evidence of transfers of the capital stock; to provide for enforcing payment of the capital stock, and for the forfeiture and sale of any share or shares thereof, in default of payment of any of the instalments called for, and for the remission of such forfeiture on such terms as they shall deem reasonable; and generally to do, execute or authorise, all such acts, deeds and other writings, and make, revise, alter, or annul, all such by-laws, ordinances, resolutions, rules and regulations, not inconsistent with the laws of this state, or of the United States, as the said board of directors, or a majority thereof, may deem necessary, useful or convenient, and which shall be competent to the full and beneficial exercise of, and carrying into effect the powers above enumerated, and all other powers, rights and privileges, granted to, and vested in the Toulon company, incorporated as aforesaid, or in the directors thereof, by this act; and in general, for the better managing and conducting the business, and promoting the interests of the said company, and for improving the natural and lawful advantages of the property, rights and privileges vested in, or owned by the said company, in as full and ample a manner as any corporate body within this state may lawfully do.

Dividends.

Enforcing payment.

General powers.

Sec. 6. *And be it enacted*, That the Directors of the said Company, shall be and they are hereby authorized, at any time hereafter, by and with the consent of the Mayor and City Council of Baltimore, to connect with the said City, any of the streets, wharves, and other improvements, that shall be made by the said Company, in such manner and on such terms as shall be mutually agreed upon by the said Mayor and City Council, and the Board of Directors of the Company hereby created.

May connect with city improvements

Sec. 7. *And be it enacted*, That the shares of stock of said Company shall be deemed and considered personal estate, and all the joint stock, property, funds, and effects

Stock personal property.