

by this act; *Provided*, that nothing herein contained shall authorise said company to hold more than one thousand acres of land at any one time. CHAP. 98.
Proviso.

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of one hundred thousand dollars, divided into ten thousand shares of ten dollars each, which shall be distributed among the corporators aforesaid in the following proportions: to Josias Pennington, Augustus C. Peacht, William S. Rayner, Charles W. Spilcker, George H. Spilcker, Charles Spilcker, Werner Dresel, John D. Kremelberg, William C. Pennington, Charles Caspari, William Caspari, Otto H. Berg, Emil Hirschfeld and William W. Kennedy, one twentieth part of said stock, or five hundred shares thereof each, and to William George Read two twentieth parts thereof, or one thousand shares, and the remaining four twentieth parts, or two thousand shares, shall remain and be the property of the company, to be disposed of hereafter, as they may see fit; and every person or corporation who shall become a holder of, or entitled to one or more shares of said stock, shall thereupon become a member of the Brooklyn company, hereby incorporated, and every person or corporation, on being divested of all shares of said stock by transfer or otherwise, shall thereupon cease to be a member of said company. Capital stock.

SEC. 3. *And be it enacted*, That the objects for which the Brooklyn company is incorporated and which the said company is hereby authorised to affect, are the improvements in such manner as shall be conformable to the laws of this State, and not contrary to or inconsistent with any of the rights or privileges of any citizen or citizens of this State or of the United States, of any lands and property which shall belong to the said company, by laying out the same or any part thereof, into lots, streets, squares, lanes, alleys, and other divisions, and erecting, constructing or making thereon all such wharves, ships, boats and other vessels, work shops, factories, warehouses, stores, dwellings, and such other buildings and improvements as may be found or deemed necessary, ornamental or convenient, and letting, renting, leasing, selling or granting on conditions or otherwise, or using any lot, or other portion of any of the said lands for agricultural, mining, or manufacturing purposes, or leasing, The company
—its objects,
&c.