

into effect the objects and provisions of this act, CHAP. 256.
 not inconsistent with the laws of this State, or of
 the United States, and to ordain and establish such
 by-laws and regulations as they shall deem neces-
 sary, proper or convenient for conducting the af-
 fairs of the corporation hereby enacted.

SEC. 2. *And be it enacted,* That the objects of ^{The company} this corporation are declared to be the Manufactur- ^{—its objects,}
 ing of fire-arms, for which purpose they are here- ^{&c.}
 by authorised and empowered to purchase, hold and
 sell land in fee simple or otherwise necessary to
 conducting the said business, and to erect thereon
 all needful and convenient buildings, 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 share.

SEC. 3. *And be it enacted,* That said corpora- ^{Restriction.}
 tion shall at no time hold more than five hundred
 acres of land.

SEC. 4. *And be it enacted,* That the further man- ^{Officers, &c}
 agement of the affairs of said company, the stock-
 holders 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 appoint-
 ed, or they are dismissed by the stockholders or of-
 ficers of the company.

SEC. 5. *And be it enacted,* That the annual meet- ^{Meetings.}
 ings for the election of directors may be held at
 such time and place and upon such public notice as
 may be provided by the by-laws, and that the
 stockholders representing a majority of the stock
 may call special meetings of the company at such
 time and place and upon such notice as may be
 prescribed by the by-laws.

SEC. 6. *And be it enacted,* That the stock of ^{Stock.}
 said company shall be deemed personal estate;
 that all property, estate and joint stock of the cor-
 poration shall be bound and answerable for its
 debts and liabilities.

SEC. 7. *And be it enacted,* That nothing con- ^{Construction.}
 tained herein shall be construed as granting bank-
 ing privileges or to authorise the said corporation to