

CHAP. 305. establish such by-laws and regulations as shall be necessary or convenient for conducting the affairs of the corporation not repugnant to law.

The company
—its objects,
&c. SEC. 2. *And be it enacted,* That the objects of said corporation are said to be the mining of copper ores, and for which purpose they are hereby authorised to purchase, hold and sell land in fee simple or otherwise necessary for the conducting of the business, and to erect thereon all needful and convenient buildings; that the capital stock of said corporation shall not be less than one hundred and fifty thousand dollars, nor more than five hundred thousand dollars.

Business—
how managed. SEC. 3. *And be it enacted,* That for the management of the affairs of the company, the stockholders shall elect a president and not less than five directors, who shall remain in office for one year or until successors be elected, a majority of whom shall constitute a quorum or board; that a majority of stockholders shall call a meeting, upon advising all the stockholders by advertisement in one of the newspapers published in said county or the city of Baltimore at least twenty days previous to the time and place of holding such meeting.

Stock deemed
personal es-
tate. SEC. 4. *And be it enacted,* That the stock of said company shall be esteemed personal estate, and that all the property, estate and joint stock of the corporation shall be bound and answerable for its debts and liabilities.

Construction. SEC. 5. *And be it enacted,* That nothing contained herein, shall be construed as granting banking privileges to said corporation or exempting their property or effects from general taxation.

Reservation. SEC. 6. *And be it enacted,* That the Legislature reserves to itself the right to alter or amend this act of incorporation whenever the public interests may require it.