

CHAP. 229. Legally appointed under the insolvent laws of this State, be and they are hereby declared to be valid and effectual in law, notwithstanding said trustees shall have given bonds for the performance of their trusts, without surety or sureties, and shall have the same validity as if the sale or sales for which the said deeds were executed had been made by a duly qualified trustee; *provided, nevertheless*, that the sales of property for which said deeds were so made and executed, shall have been ratified and confirmed by any court in this State having competent jurisdiction.

Proviso

CHAPTER 229.

Passed Mar. 9, 1841. *An act to incorporate the Potomac Coal and Iron Company.*

Preamble

WHEREAS, it is represented to this General Assembly, that John Hoye of Allegany County, is the owner of a large body of land, lying on George's Creek, about equidistant from the towns of Frostburg, and Western Port, in Allegany County, containing extensive beds of coal and iron ore; and that the trade and the business of the great works on internal improvements of the State, will be greatly promoted by the opening and working and transportation of said minerals to market—Therefore,

Individuals incorporated

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That John Hoye and such other persons as may be associated with him hereafter, in manner herein provided, shall be and they are hereby incorporated and made a body politic and corporate, by the name of the Potomac Coal and Iron Company, and by that name shall have succession, and be able and capable to sue and be sued, to plead and be impleaded, in any court of law and equity; and may have and use a common seal, and the same to alter and renew, at pleasure; and the said company shall have all the powers, privileges and rights, necessary for carrying on the manufacture of iron, and the mining of coal and for transporting to market the proceeds of their mines, lands and manufacturing, and shall also have power to purchase and hold all such property, real, personal and mixed, as they may require for the purposes aforesaid; *provided*, that the said company shall at no time hold or possess more than five thousand acres of land; and said company shall have power for the purposes aforesaid, to make such by-laws,

Name

Legal capacity

May hold property

Limit

Make by-laws