

of steamboats between the city of Annapolis and Baltimore, and the Eastern Shore of Maryland, and of transporting in steamboats, passengers and every description of freight to and from the said cities, to and from the various landings along the shores of Chesapeake bay, within this State; the capital stock of the said company shall not exceed fifty thousand dollars, nor shall it hold real estate except by mortgage, taken bona fide to secure debts, contracted with said company in the exercise of its legitimate powers.

CHAP. 83.
Purposes defined

Capital \$50,000

Sec. 2. *And be it enacted*, That the persons herein above incorporated, or a majority of them, assembled, due notice having been given to the rest of the company of the designs, the time and place of meeting, may make such regulations as may be suited to the purposes of their corporation, designate the officers of said company and choose their officers, divide their capital into suitable shares, and provide for taking subscriptions of stock, and provide in every other proper manner for the government of said company.

General powers granted

Sec. 3. *And be it enacted*, That no member of said company shall be answerable in his person, or individual property, for any contract or engagement of said company, or for any losses or failures of the capital stock thereof, but its capital stock and all its property, credits and rights shall at all times be answerable for demands against it; that the persons herein incorporated shall be, and are hereby made capable, by the name of the Chesapeake Steam Packet Company, to sue and be sued in any court of record, or any other place, to have a common seal and alter it at pleasure, nevertheless it shall be lawful for the General Assembly of Maryland to incorporate any other company for similar, or the same purposes as are had in view by this company, and it shall be lawful for any and every individual to engage in the same, or similar business, as that for which this company is formed

No individual responsibilities

Legal capacities

Rights reserved

Sec. 4. *And be it enacted*, That the General Assembly hereby reserves the right to repeal, alter or amend this charter at any time hereafter, whenever it may be deemed expedient.

Right to repeal, &c reserved