

rials, rights, privileges and effects whatsoever; and to make and repair, or cause to be made and repaired, all such steam boats, roads, wharves, buildings, boats, vessels, carriages and conveniences, as they shall deem necessary for effecting the objects of the company; and the same or any part thereof to sell or otherwise dispose of, when in their judgment it will be to the interest of the company; and that they prescribe the mode of conducting the elections of said company, the manner and evidence of transfers of stocks, the condition of forfeiture thereof; and are hereby empowered to pass all by-laws and resolutions requisite for the welfare of the company, *provided* such by-laws and resolutions shall not be contrary to the laws of the United States or the laws of the State of Maryland, or inconsistent with the provisions of this charter; to determine the manner of employment, to establish the route or routes, hours of starting, price of passages, fare, transportation of freights, and all other emoluments to be derived from the business of said company, in the best manner for the interest and advantage of all the parties concerned; that the said board of directors shall keep a correct record of their proceedings, which shall be subject to the inspection of the majority of the stock duly represented.

Proviso

To keep record of proceedings

SEC. 6. *And be it enacted*, That the president and directors shall declare dividends of the profits realized, if any, by the company, or on so much thereof from time to time, as a majority of them shall deem expedient.

Dividends

SEC. 7. *And be it enacted*, That the shares of the stock aforesaid may be transferred by the owners thereof, their executors, administrators or attorneys duly and lawfully authorised, in a book to be provided for that purpose, and in such manner as the directors shall direct.

Shares transferable

SEC. 8. *And be it enacted*, That all the joint stock, property, money and effects of said company, shall be answerable for all contracts made by or for the said company, and for all just claims against the same; and the service of legal process on any one of the directors shall be considered as sufficient service on the corporation; the stockholders not to be answerable in person or property for any contract, debt or claim against the said corporation; that only the joint stock funds and assets of said company to be liable for the debts and claims due by the corporation.

Liabilities

Service of process

Stockholders not liable, &amp;c

SEC. 9. *And be it enacted*, That nothing in this act shall be construed to authorise said company to obtain

Use of wharves