

Senior, Jesse Walter, Robert Dashiell, and Samuel B. D. Jones, or those of them, and all other persons, who shall become members of the company hereby incorporated, upon the conditions hereinafter prescribed, their successors and assigns, be, and they are hereby incorporated into a company, by the name and style of the Somerset Silk Company, and by that name shall have perpetual succession, and shall have a common seal, and shall sue and be sued at law or in equity, and shall have use and exercise, all the rights, privileges and powers, incident to corporations.

CHAP. 156.

Corporate powers

Objects specified

Real estate

500 acres

Capital \$25,000

Books for subscription

Payments

SEC. 2. *And be it enacted*, That the objects and purposes of this corporation, are, the cultivation of mulberry trees, the raising of silk worms, and the manufacture of silk, but the company shall be authorised to cultivate and grow any other agricultural products, and for the said objects and purposes, the said company shall be capable in law to purchase, hold, lease, sell or convey, in as full and ample a manner as any individual, any real estate, not exceeding five hundred acres of land, at any one time, and thereon to erect such buildings, and other improvements, as they may deem convenient, and to contract for and procure all kinds of materials, goods and chattles, which they may deem necessary.

SEC. 3. *And be it enacted*, That the capital stock of the said company shall not exceed twenty five thousand dollars, and shall be divided into shares of twenty five dollars each, and every person becoming the proprietor of one or more shares of the said capital stock, shall in virtue thereof, be a member of the said company, so long as he continues to be such proprietor; and the said shares of capital stock shall be deemed personal estate.

SEC. 4. *And be it enacted*, That the said William W. Johnston, John S. Crockett and Isaac D. Jones or any two of them, be, and they are hereby appointed commissioners to receive subscriptions and payments for shares in the said capital stock, and upon every such subscription, there shall be paid to the commissioners, at the time of subscribing, the sum of one dollar on every share subscribed for, and the residue