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LAWS OF MARYLAND.

1844.

CHAPTER 235.

CHAP. 235.

An act to incorporate the United Manufacturing Company of Maryland. Passed Feb. 23, 1845.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Benjamin Buck, James Frazier, Edward S. Lamdin, William Gray, William E. Hooper, James C. Stheeden, and all such other persons as may associate with them by becoming stockholders in the manner herein-after provided, their successors and assigns, shall be and they are hereby made and constituted a body politic and corporate, by the name, style, and title of United Manufacturing Company of Maryland, and by that name, style and title, shall have continual succession, and shall be capable in law and equity, to sue and be sued, plead and be impleaded, to make and use a common seal, and the same to alter or renew at their pleasure, and to purchase, hold, improve, dispose of and convey any lands, hereditaments, goods and chattels; and generally to do and perform all such acts as may be necessary for carrying on the manufacturing of cotton, and iron and other articles, and of vending the same, and to ordain, establish and enforce all such by-laws and regulations, as shall be necessary and proper for conducting the business of said corporation, the same not being contrary to law or the provisions of this act.

SEC. 2. *And be it enacted,* That the capital stock of said company shall not be less than fifteen thousand dollars, nor more than one hundred thousand dollars, which shall be divided into shares of twenty dollars each, and every person who shall become the owner of one or more shares of the said stock, by purchase, transfer, devise, or distribution, shall thereupon become and continue to be a stockholder of said company, (so long only as he or she shall hold said share or shares,) and as such, entitled at all elections and in all meetings of the stockholders, to one vote in person, or by proxy, for each and every share of said capital stock, which shall be held by such person, and the said capital stock may, in whole or in part consist of and be vested in land, buildings, machinery, tools, materials necessary or useful for promoting the objects or carrying on the business of said corporation, and the shares of said capital stock shall be deemed personal estate, and be assignable and transferable only in the books of the corporation, and in such manner as shall be provided by the by-laws.

Incorporated.

Capital stock not less than \$15,000 nor more than \$100,000.

Stock deemed personal estate

SEC. 3. *And be it enacted,* That there shall be a meeting of the stockholders of said company on the first

Meet in March annually.