

A. H. Tuttle, Erastus Edgerton, James Smith, Henry S. Stevens, and George R. C. Price, their associates, successors and assigns, be and they are hereby created and made a body corporate, by the name and style of the Cumberland, Baltimore and New York Steam Packet Company; and by that name shall have perpetual succession, and shall be capable in law to hold and dispose of property, to sue and be sued, to plead and be impleaded, answer and defend, and to be answered and defended in any courts of law or equity, and in any other place whatsoever; to receive and make deeds and contracts; to make, have and use a common seal, and the same to change, alter or renew at pleasure; to ordain and establish such by-laws, ordinances and regulations, as may appear necessary for regulating the concerns of said corporations, not being contrary to this act; to purchase, own, possess, freight, charter, hire and build vessels, and the same to sell and dispose of; and to purchase and dispose of cargoes for the same; and to charge and receive commission, pay or hire on all merchandise and other things owned by others and freighted in such vessels, and for passengers conveyed therein; and generally to do all such acts and things as shall be proper and necessary for the purpose of conducting a line or lines of packets or vessels, for the transportation of merchandise and other things, and the conveyance of passengers between the cities of Baltimore and New York, or elsewhere; and also to engage in any lawful business calculated to give employment to the said packets or vessels; *provided*, that nothing in this act contained, shall be construed to authorise the company hereby incorporated to establish a line of wagons, stages or other vehicles, for the transportation of passengers, goods, wares or merchandise, on the National road west of the town of Cumberland.

Corporate powers.

Proviso.

SEC. 2. *And be it enacted*, That the capital stock of said corporation shall be one hundred thousand dollars, divided into one thousand shares of one hundred dollars each; ten dollars shall be paid on each share at the time of subscribing, and the remainder in instalments of ten dollars each, at regular intervals of thirty days from the time of subscribing; and privilege is hereby given to the said company to increase its capital stock to one hundred and fifty thousand dollars, by new subscriptions or by adding to the said capital semi-annually, a portion of its nett profits, not otherwise appropriated, whenever it shall be so determined by the board of directors.

Capital stock \$100,000.

SEC. 3. *And be it enacted*, That the persons named in the first section of this act, or a majority of them, be and

Commissioners appointed.