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wise, necessary to the conduct of the business, not ex- CHAP. 117. ceeding five hundred acres, and to erect thereon all needful and convenient buildings, that the capital stock of said corporation shall not be less than fifty thousand, nor

more than five hundre d thousand dollars.

SEC. 3. And be it enacted, That for the management Elect a presiof the affairs of the company, the stockholders shall elect dent, &c. a president, and not less than three directors, who shall remain in office for one year, or until successors shall be elected, a majority of whom shall form a quorum or board, that a majority of stockholders shall at any time call a meeting upon advising all the stockholders by advertisement or otherwise, of the time and place of holding said meeting.

SEC. 4. And be it enacted, 'That stock of said com- Stock deemed pany shall be deemed personal estate, that all the pro- personal estate perty, estate and joint stock of the corporation, shall be bound and answerable for its debts or liabilities.

SEC. 5. And be it enacted, That nothing contained Issues forbid. herein, shall be construed as granting banking privileges to the aid corporation, or exempting their property and effects from general taxation.

SEC. 6. And be it enacted, That the legislature re-Right reservserves to itself the right to alter or annul this act of in-ed. corporation at pleasure.

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ers, at which shall be An act to incorporate the Black River Mining Company. Passed Feb.

within ten days theresher, for th

Section 1. Be it enacted by the General Assembly of Incorporated. Maryland, That John Spear Smith, Samuel W. Smith, Nathaniel Williams, John S. Nicholas, Charles H. Gratiot, George N. Sanders, Albert G. Sloo, Joshua Child and William H. Morell, their associates, successors and assigns, be and they are hereby created a body corporate Name & style. and politic, by the name and style of the Black River Mining Company, and by that name shall have perpetual succession, and shall be able and capable in law, to sue and be sued, implead and be impleaded, answer and be Legal capacianswered in any court of law or equity; and to make ty. and use a common seal, and the same to alter and change at pleasure, and to ordain and establish such ordinances, by-laws and regulations, as shall be necessary or convenient for conducting the affairs of the corporation, and not repugnant to law.