

wise, necessary to the conduct of the business, not exceeding 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 hundred thousand dollars.

SEC. 3. *And be it enacted*, That for the management of the affairs of the company, the stockholders shall elect 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 company shall be deemed personal estate, that all the property, 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 herein, shall be construed as granting banking privileges to the said corporation, or exempting their property and effects from general taxation.

SEC. 6. *And be it enacted*, That the legislature reserves to itself the right to alter or annul this act of incorporation at pleasure.

CHAPTER 117.

*An act to incorporate the Black River Mining Company.* Passed Feb. 5, 1846.

SECTION 1. *Be it enacted by the General Assembly of 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 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 answered in any court of law or equity; and to make 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.

CHAP. 117.

Elect a president, &c.

Stock deemed personal estate

Issues forbid.

Right reserved.

Incorporated.

Name & style.

Legal capacity.