

shall constitute a part of said capital stock, at such prices as may be agreed upon between them on the one part, and such persons as may be hereafter associated with them, and constitute the aforesaid corporation by subscribing for stock payable in money.

CHAP. 137.

SEC. 6. *And be it enacted,* That the capital stock of said company shall consist of five thousand shares of one hundred dollars each, and no more, unless the company shall purchase and hold other coal and iron lands contiguous, in order to add to, and increase the interest of said company in the premises, in which case the company may enlarge the amount of their stock five thousand shares for every thousand acres so added to the lands they now hold, and no further addition shall be made to the amount of this stock on account of any further purchase they may make.

Capital stock of five thousand shares.

SEC. 7. *And be it enacted,* That any company hereafter formed, shall have the privilege of passing over the lands of said Brant's iron and coal company so as to connect any lateral rail road with the rail road or roads of said Brant's iron and coal company, by paying to said company such sum or sums as may be agreed upon, by three disinterested persons appointed by the commissioners of the tax of Allegany county, to value said damage or damages.

Connect any lateral railroad.

SEC. 8. *And be it enacted,* That the management of the company's business shall be vested in five directors, who shall be stockholders and citizens of the United States, any three of whom, the president being one, shall be a quorum for business, or in case of his absence or inability, such other director in his place as the board shall direct; these directors shall be chosen at a legal annual meeting of the company, holden for this and other purposes; and they shall have the power to appoint their president, who shall be one of their own number, holding his office during their pleasure; and the board shall have the power to establish all such rules and regulations, from time to time, as they may find necessary in the course of their business; the first meeting of the company shall be holden at Cumberland, on or before the first day of July eighteen hundred and forty-six, due notice of the time and place of which meeting shall be given by John Brant, first named in this charter, or any two other members, personally in writing to each member of the company; a quorum of the company for this meeting shall be a majority in amount of stock of all the stockholders, and this shall be a quorum in all future meetings of the company.

Management vested in five directors.

Appoint a president.

First meeting.