

CHAP. 252.

CHAPTER 252.

Passed Feb. 28, 1846. *An act to incorporate the Baltimore and Southern Packet Company.*

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That William Mason, George Sommerville Norris, Henry D. Harvey, Beverly C. Sanders, James A. Hooper, William F. Murdock and Joseph C. Wilson, their associates and assigns, be and they are hereby created and made a body corporate, by the name and style of the Baltimore and Southern 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, plead and be impleaded, answer and defend, be answered and defended, in any court of law and 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 and renew at pleasure, to ordain and establish such by-laws, ordinances and regulations as may appear necessary for regulating the concerns of said corporation, not being contrary to this act; to purchase, freight or build vessels, and to purchase and dispose of cargoes for the same, and generally to do all such acts as shall be necessary for the purpose of conducting a line or lines of packets, or vessels for the conveyance of passengers, and transportation of merchandise and other things, between the cities of Baltimore and Wilmington, North Carolina, and Mobile, Alabama, or elsewhere, and also to engage in any lawful business, calculated to give employment to the same.

SECTION 2. *And be it enacted,* That the capital stock of said corporation shall be forty thousand dollars, divided into eight hundred shares of fifty dollars each, payable in equal instalments, in three, six and nine months from date of subscription, and privilege is also hereby granted to said company, to increase its capital stock to one hundred thousand dollars, by new subscriptions, or by adding to the said capital semi-annually a portion of its net profits, not otherwise appropriated, whenever it shall be so determined by the board of directors.

SECTION 3. *And be it enacted,* That the persons named in the first section of this act, be and they are hereby appointed commissioners, to receive subscriptions to the capital stock of said company, and they, or a majority of them, may cause books to be opened at such times and places in Baltimore or elsewhere, as they may direct, for

Incorporated.

Name and style.

Legal capacity.

Have a common seal.

Corporate powers.

Capital stock \$40,000.

Commissioners appointed to receive subscriptions.

the purp
keep the
shall ha
hundred
lawful fo
according

SEC. 4
his assign
before m
thirty day
payable,
forfeited
shall and
such stock

SEC. 5
the first s
poration,
term of t
pany, w
hundred
said; an
months,
the stock
seven me
manage
successo
ceeding
general
rectors,
person o
stock st
corporat
tion, sai
it at any
not be n
ought to
for that
lawful o
hold and
as shall
nances o
signatio
such dir
up by th
SEC.
rectors
have po