

CHAP. 285. in whom he has full confidence, to attend said meeting, and remain at it until it is finally dismissed and dissolved, and report to him, on the following morning, for such enquiries as he may please to make in regard thereto.

CHAPTER 285.

Passed Mar. 6, 1846. *An act to incorporate the Aroock Manufacturing Company.*

Incorporated. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Thomas Ely, John Gaw, Hugh Ely, A. F. Gaw and Joseph Ely, and all such other persons as may associate with them, by becoming stockholders in the manner hereinafter provided, their successors and assigns, shall be and they are hereby made and constituted a body politic and corporate, by the name, style and title of the Aroock Manufacturing Company, and by that name, style and title, shall have continual succession, and shall be capable in law and equity to sue and be sued, plead and be impleaded, to make and use a common seal, and the same to alter and renew at their pleasure, and to purchase, hold, improve, dispose of and convey any lands, hereditaments, goods and chattels; and generally, to do and perform all such acts as may be necessary for carrying on the manufacturing of all kinds of machinery or implements, or other manufactures, in their discretion; *provided however,* that the said company shall not, at any time, possess more than five hundred acres of land, nor hold nor possess real or personal estate, more than of the value of ten hundred thousand dollars above the amount of debts they may owe.

Proviso.

Capital \$200,000.

Sec. 2. *And be it enacted,* That the capital stock of said company, shall not exceed the sum of two hundred thousand dollars, which shall be divided into shares of one hundred dollars each, and every person who shall become the owner of one or more shares of said stock, by purchase, transfer, devise, distribution or otherwise, shall thereupon become and continue to be a stockholder of said company, so long only as he or she shall hold said share or shares, which said stock shall be deemed and held as personal estate, and shall be assigned in such manner and under such restrictions as the by-laws and ordinances, made by the president and directors of said company, or a majority of them, shall direct.