

**CHAP. 112.** ber of shares of stock owned by each stockholder, and all transfers of stock, and such transfers of stock shall only be made on the book so provided and kept, by the stockholder or his legal representative, in person or by attorney, authorised in such manner as the by-laws shall provide, and certificates of stock or of transfers may be issued in such manner and form as the board shall from time to time direct.

May alter or repeal by-laws

**SEC. 9.** *And be it enacted,* That the stockholders, at any general annual meeting, or at any special meeting, called in such manner as the by-laws shall provide, at which holders of a majority of the whole number of shares of stock shall be present, shall have full power to alter or repeal any by-laws made by the president and directors, and also to make such new by-laws, rules and regulations as a majority of the whole number of votes of the stockholders shall assent to, which shall be binding on the president and directors until repealed in like manner as a meeting of the stockholders; *provided,* that such by-laws shall not be contrary to any of the provisions of this charter, or of the laws of this State, or of the United States.

Company to be answerable for contracts.

**SEC. 10.** *And be it enacted,* That all the joint stock property, funds and effects of the said company, shall be answerable for all the contracts made by or for said company, and for all the just claims against the same; but none of stockholders shall be liable in person or property for any contracts of, or claims against the said corporation; and the service of legal process on any of the directors, shall be sufficient service on the corporation.

Right reserved.

**SEC. 11.** *And be it enacted,* That nothing in this act contained shall be construed to restrict the right of the Legislature, which is hereby reserved in its fullest extent, to impose, from time to time, and at all times hereafter, and levy such reasonable tax, by license or otherwise, upon all property, estate and funds in which the capital stock of the said company hereby incorporated shall be invested, in common with similar property, estate or funds of any other company, corporation or individuals of this State.

In force until 1860.

**SEC. 12.** *And be it enacted,* That this act shall be and continue in force until the first day of January, in the year eighteen hundred and sixty, and until the end of the next session of Assembly thereafter.

Right to annul.

**SEC. 13.** *And be it enacted,* That nothing in this act shall be construed as to prevent the Legislature at any

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