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Adjutant General's

**Nail and Wire**

General Assembly  
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General Assembly of  
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of Cumberland, after having given ten days notice in any newspaper published in the county of Allegany, of the object and purposes for which the books are opened, and that the time the said books shall continue open, shall be until one-fourth of the capital stock shall be subscribed, and that the said commissioners shall have power to transfer the books to any other place or places that to them may seem meet and proper for the purpose of receiving-subscriptions.

CHAP. 315.

SEC. 3. *And be it enacted*, That the persons who shall subscribe to the capital stock aforesaid, under the direction of the commissioners aforesaid, to the amount of forty thousand dollars, shall be, and are hereby constituted a body politic, by the name, style and title of the Cumberland Nail and Wire Company, and by that name shall be, and are hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in courts of record or any other place whatsoever; also to make, have and use a common seal, and the same to break, renew and alter at pleasure, and to put into execution such by-laws, ordinances and regulations, as shall seem necessary and convenient for the government of said corporation, the same not being contrary to law and the provisions of this act, and generally to do and execute all and singular such acts, matters and things as a corporation and body politic may and can lawfully execute.

Corporate powers.

SEC. 4. *And be it enacted*, That the capital stock of the said company shall be forty thousand dollars, divided into four hundred shares of one hundred dollars each, and that on every subscription there shall be paid at the time of subscribing, to the persons authorised to open the said books, the sum of one dollar per share.

Capital stock \$40,000.

SEC. 5. *And be it enacted*, That the affairs of said company shall be managed by a president and three directors, to be elected by a majority of the stockholders voting in person or by proxy; the election shall be held after the total number of four hundred shares shall have been subscribed by the stockholders, under the direction and superintendance of the commissioners aforesaid, or a majority of them, who shall be judges of the said election; when the election shall be completed, the said commissioners shall make and inscribe upon the book of subscription to the capital stock, a certificate and record of the votes given, and for whom, declaring who are elected to be the president and directors for the first year next

Managed by a president and three directors.