

LAWYERS TO SWAY
1847
PHILIP F. THOMAS, ESQUIRE, GOVERNOR. 1847.

created, and such other persons as shall hereafter become stockholders in the said corporation, are hereby enacted and declared to be a body politic and corporate, by the name, style and title of the Cambridge Steam Milling and Manufacturing Company of Dorchester county, and by the same name shall have perpetual succession, and shall be able to sue and be sued, plead and be impleaded in all courts of law and equity in this State and elsewhere, and to make and have a common seal, and the same to break, alter and renew at their pleasure, and generally to do every act to promote the object and design of this corporation.

SEC. 2. *And be it enacted,* That the capital stock of said company shall be twenty thousand dollars, to be divided into eight hundred shares of twenty-five dollars each, with power to the said company to increase the same to one hundred thousand dollars whenever the president and directors of said company may determine so to do, the time, place and manner of which augmentation shall be subject to the direction and under the control of the said president and directors.

SEC. 3. *And be it enacted,* That Martin L. Wright, James Bryan, Jeremiah C. Wright, Lewis Ross, Thomas W. Anderson, William Rozzell, James Dixon, William Rea and James A. Stewart be and they are hereby appointed commissioners to open subscription books for the purpose of receiving subscriptions to the capital stock of the company by this act incorporated, and the said commissioners, or a majority of them, shall cause said books to be opened at such time and place, and upon such public notice thereof, as to them shall seem expedient.

SEC. 4. *And be it enacted,* That the stock shall be paid as follows, namely: two dollars and fifty cents on each and every share shall be paid to the commissioners at the time the subscription is received for the same, and the remaining twenty-two dollars and fifty cents shall be paid on each and every share in such instalments as the president and directors may direct and require, and in case of default in payment of the second or other instalments that may be required by the president and directors of said company in virtue of this act, the instalment or instalments previously paid shall become forfeited to the company, and the stock on which such default shall have been made may be sold for the benefit of the company, or the forfeiture may be relinquished at the discretion of the said president and directors on the payment of the instalments due thereon.