

CHAPTER 247.

CHAP. 247.

An act to incorporate the Antietam Iron Manufacturing Company of Washington County.

Passed
March 9, 1848.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Robert Gilmor, Alexander Neill, Senior, John Barker, Andrew Rensch, Richard Lemmon and Thomas G. Harris, their associates, successors and assigns are hereby made and declared to be a body corporate, by the name of the Antietam Iron Manufacturing Company of Washington county, and by that name may sue and be sued in any court of law or equity, and may make and use a common seal and alter the same at pleasure, and may have and use all the rights, powers and privileges necessary or proper for manufacturing iron from ore into any and every form and forms, and for vending the same when made, and to purchase, hold and use real and personal estate, and to construct such buildings and improvements on their lands as may be necessary to carry on their said business, and the said estate or any part thereof to sell and convey or otherwise dispose of as they may deem proper, and generally to do all such acts and to pass and enforce such bye-laws and regulations as may be necessary and proper for conducting the business of said corporation, the same not being contrary to law or to the provisions of this act.

Incorporated.

Name and style.

Corporate powers.

SEC. 2. *And be it enacted,* That the capital stock of said company shall be divided into shares of five hundred dollars each, and shall at no time exceed five hundred thousand dollars, and every person who shall be the proprietor of one share or more of said stock shall be a member of said corporation, and as such shall be entitled at all elections, and in all meetings of the stockholders to one vote, in person or by attorney, for each and every share of said capital stock which is held by such person, and the said capital stock may in whole or in part consist of and be vested in land, buildings, machinery, tools and materials necessary or useful for carrying on the business of said corporation, and the shares of said capital stock shall be deemed personal estate and be transferrable only on the books of the corporation, and in such manner as may be provided and directed by the bye-laws.

Capital stock limited.

SEC. 3. *And be it enacted,* That the affairs of said company shall be conducted by a president and six directors, who shall be chosen by the stockholders from amongst themselves so soon as a sufficient amount of

Directors—
how and when
elected—their
duties.