

PHILIP F. THOMAS, ESQUIRE; GOVERNOR. 1847.

and Edward Helfenstein, and such other persons as may be associated with them in the manner hereinafter prescribed, shall be and they are hereby incorporated by the name of the Baltimore Mining Company, and as such shall have succession, and may have and use a common seal, and be able and capable to sue and be sued, plead and be impleaded in any court of law or equity, and may also have, use, exercise and enjoy all the powers, privileges and rights proper and necessary for carrying on the manufacture of iron and of articles of which iron is a component part, and for working, opening, transporting to market and vending the produce of their lands, mines and manufactories, and shall have power to take, purchase and hold all such property, real, personal or mixed as they may require for the purposes aforesaid, and shall have power to make and enter into all manner of contracts in relation to the business and property aforesaid; *provided*, that the said company shall at no time hold or possess in this State more than five thousand acres of land, and may for the purposes aforesaid have and exercise, except as restricted by this act, the right to make bye-laws, rules and regulations, and all the rights, privileges and powers necessary to the objects of this act, and to the use, control and disposition of the property acquired by them, and not repugnant to any law of this State or of the United States.

SEC. 2. *And be it enacted* That the capital stock of said company shall be divided into ten thousand shares of one hundred dollars each, of which the lands and mines of the said W. L. Helfenstein, Abalard Guthrie and Edward Helfenstein shall constitute a part at such price as may be agreed upon between them on the one part, and those who may associate with them and constitute the aforesaid corporation, by subscribing for stock payable in money on the other part.

SEC. 3. *And be it enacted*, That the subscriptions to the capital stock shall be made at such place or places and in such manner as shall be designated by the said W. L. Helfenstein, Abalard Guthrie and Edward Helfenstein, or a majority of them, and that any person owning one or more shares of said stock shall be a member of said corporation, and shall be entitled at all meetings of the stockholders to one vote for each share so held, in person or by proxy, and the shares of said capital stock shall be assignable or transferrable as may be provided for in the bye-laws of said company, and shall be considered as personal property; *provided*, that no share shall be so transferred on the books of the company until

CHAP. 282,

Name and style.

Corporate powers.

Provided.

Capital stock limited.

How & when subscribed.

Stock transferrable.