

## CHAP. 289.

Name and style.

March 2, 1847.

May 10, 1847.

June 10, 1847.

July 10, 1847.

August 10, 1847.

September 10, 1847.

October 10, 1847.

November 10, 1847.

December 10, 1847.

Capital stock

Subscriptions

—how taken.

Sections 4, 5,

6, 7, 10 and 11

of the charter

of Cumberland

Coal and Iron

company made

applicable to

this company.

To charge toll.

they are hereby incorporated and made a body politic and

corporate by the name of the Preston Coal Company, and

by that name shall have succession, and be able and capa-

ble to sue and be sued, to plead and be impleaded in

any court of law or equity, and may have and use a

common seal and the same to alter and renew at plea-

sure, and the said company shall have all the powers,

privileges and rights necessary for the mining of coal,

and for transporting to market the proceeds of their

mines and lands, and of the mines and lands of other persons, and shall also have power to purchase and hold all such property, real, personal and mixed as they may require for the purposes aforesaid; *provided*, that said company shall at no time hold or possess more than two thousand acres of land, and said company shall have power for the purposes aforesaid to make such bye-laws, rules and regulations as may be necessary; *provided*, they be not repugnant to any law of the State or of the United States.

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of five thousand shares of fifty dollars each, of which the lands and mines of the said T. J. McKaig and C. M. Thruston shall constitute a part at such price as may be agreed upon between them the said T. J. McKaig and C. M. Thruston on the one part, and those who may associate with them and constitute the aforesaid corporation by subscription 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 places and in such manner as shall be designated by the said T. J. McKaig and C. M. Thruston, and that the stockholders of 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 by the bye-laws of said company, and shall be considered as personal property.

SEC. 4. *And be it enacted*, That the fourth, fifth, sixth, seventh, tenth and eleventh sections of the act to incorporate the Cumberland Coal and Iron Company, which passed the General Assembly of Maryland at December session eighteen hundred and forty, be and the same are hereby adopted and made a part of this act.

SEC. 5. *And be it enacted*, That it shall be lawful for said company to charge, demand and receive for all