

CHAP. 296.

Corporate powers.

of Allegany county, 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 power, privileges and rights proper and necessary for carrying on the opening, working, 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 corporation shall at no time hold or possess in this State more than two thousand acres of land, exclusive of the quantity which may be occupied as the bed of any road or roads which it may be found necessary to purchase or construct, and may for the purposes aforesaid have and exercise, except as restricted by this act, the right to make by-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.

May enlarge capital stock.

SEC. 2. *And be it enacted*, That the capital stock of said corporation, whether the same be real or personal, or both, shall amount to the sum of five hundred thousand dollars, which shall be divided into shares of one hundred dollars each, and said corporation shall have power to increase said capital stock if they should think it advisable so to do; *provided*, said capital stock shall not be increased so as to exceed at any time the sum of one million of dollars, which additional stock shall be divided into shares as aforesaid, and the lands and mines or any part thereof of the said George McCulloh, Moses Rawlings and Charles C. McCulloh or either of them may, at the option of said corporation, constitute a part of said capital stock at such a price as may be agreed upon between the said corporation and the said George McCulloh, Moses Rawlings and Charles C. McCulloh, or either of them.

Proviso.

Authority to receive subscriptions.

SEC. 3. *And be it enacted*, That George McCulloh, Moses Rawlings and Charles C. McCulloh, or a majority of them, shall be authorised to receive subscriptions to the capital stock of said corporation, and shall designate the times and places at which said subscriptions shall be received, by giving notice in one or more newspapers printed in the town of Cumberland and in the

Notice to be given.

Maryland, That Charles F. Mayer, Duff Green, Benjamin E. Green and James H. Hamilton, or a majority