

CHAP. 169. signs, be and are hereby made a corporation, by the name and style of the Astor Coal Mining Company, for the purpose of working mines of coal and iron, and manufacturing coke, and for transporting and vending the products of the same, and as such, shall have a common seal, and shall have power to sue and be sued, plead and be impleaded, in any court of law and equity, and to make bye-laws and all such other rules and regulations as may be necessary for the proper management of its affairs; *provided*, the same be not repugnant to the laws of this State, or of the United States.

Proviso.

May hold property.

Proviso

Capital stock, &c.

Subscriptions—by whom received.

Affairs—how managed.

SEC. 2. *And be it enacted*, That the said corporation shall have the power to hold and possess real and personal property to the amount of five hundred thousand dollars; *provided*, that said corporation shall at no time hold more than two thousand acres of land.

SEC. 3. *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 that the lands and mines of the said Charles Trump, John H. Ehlen, and S. S. Williams, shall constitute such part of said capital stock, at such a price as may be agreed upon between them and the said corporation.

SEC. 4. *And be it enacted*, That said Charles Trump, John H. Ehlen, and S. S. Williams, or any two 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 city of Baltimore, in this State, and each subscriber shall pay, at the time of subscribing as aforesaid, such sum per share, as shall be determined upon by the said Trump, Ehlen, and Williams, upon each and every share so subscribed for, and shall, by virtue thereof, be taken and considered, and thereby become a member of said corporation, and at all meetings of the stockholders, be entitled to one vote, for each and every share so held by him, and all absent stockholders shall be allowed to vote by proxy, and all shares in said corporate property shall be considered as personal property, and be transferable as such.

SEC. 5. *And be it enacted*, That the concerns of said corporation shall be managed by a president, who shall be a director, and six other directors, to be chosen annually by the stockholders, and to serve for the term of one year, and until others are chosen, and that until such choice