

company shall alone be bound and answerable for its debts and liabilities. CHAP. 202.

SEC. 8. *And be it enacted*, That the persons named in this act are hereby constituted directors, with power to choose, from among their number, a president, and that they or a majority of them, are hereby empowered to act as, and exercise all the powers of president and directors under this law, until superseded by an election of president and directors, pursuant to the provisions of this act. Duty prescribed.

SEC. 9. *And be it enacted*, That nothing in this act shall be so construed as to allow the said company to issue any note, scrip or device, to be used as currency. Banking forbid

SEC. 10. *And be it enacted*, That the Legislature hereby reserves to itself the right to alter and annul this act of incorporation at pleasure. Right reserved

CHAPTER 202.

An act to incorporate the Neptune Steam Boat Company. Passed Mar. 1, 1850

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That John Glenn, Josiah Lee, John S. Shriver, Thomas J. Myer, and Joseph E. Clenun, and others, their associates, successors and assigns, be and they are hereby created a corporation, by the name of the Neptune Steam Boat Company, and by that name shall have succession, may sue and be sued in any court of law or equity, have a common seal, and at pleasure alter the same, and generally do every act and thing necessary for establishing and conducting a line or lines of steam boats, canal boats, or other vessels, stages or other carriages, for the conveyance of passengers, and the transportation of produce, merchandise, or other articles. Incorporated, &c

SEC. 2. *And be it enacted*, That the capital stock of said company shall be divided into shares of fifty dollars each, and shall not exceed ten thousand shares, to be subscribed for, or disposed of, from time to time, in such manner as the resolutions or by-laws made in pursuance of this charter shall provide. Capital stock.

SEC. 3. *And be it enacted*, That the affairs of the company shall be managed by a president and directors, Affairs—how managed,