

the interest of the many; *and whereas*, it is thought CHAP. 259.
expedient to grant a charter, as desired, in order to encourage the investment of capital, having for its object the accommodation of the coal trade, which it is desirable to see extended to the utmost capacity of the means of transportation offered by canal or rail road—Therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That James Brown, Freeman Raudon, ^{Incorporated,} &c and Martin Hoffman, their associates, successors and assigns, are hereby made and declared a body corporate, by the name of the Cumberland Basin company, and by that name may sue and be sued in any court of law or equity, and may make and use a common seal, and alter the same at pleasure, and may have, and use all the rights, powers and privileges necessary for the accommodation of all dealers in coal wanting facilities with a view to the transportation of coal from Cumberland, on the Chesapeake and Ohio canal or the Baltimore and Ohio railway, upon such terms as may be agreed on with said dealers, and to purchase, hold and use real and personal estate, and to construct such improvements, fixtures and buildings on their lands as may be necessary to accommodate the wants of the coal dealers in getting coal to market, and to sell and convey, or otherwise dispose of as they may deem proper the said estate, or any part thereof, and generally to do all such acts, and to pass and enforce such bye-laws and regulations as may be necessary and proper for conducting the business of said corporation, the same not being contrary to law or to the provisions of this act.

SEC. 2. *And be it enacted*, That the capital stock of said corporation shall be divided into shares of one hundred dollars each, and shall at no time exceed one hundred thousand dollars, and any persons who shall be the proprietors of one share, or more of said stock, shall be a member of said corporation, and as such shall be entitled, at all elections, and at all meetings of the stockholders to one vote in person, or by attorney, for each and every share of said capital stock which is held by such person, and the said capital stock may in whole or in part consist of and be vested in lands, improvements, fixtures, buildings, machinery, tools and materials necessary and useful for carrying on the business of said company, and that the lands referred to in the recital to this act, shall constitute a part of said capital stock, at such a price as may be agreed upon between the said James Brown, of the one part, and the said corporation of the other part, and the shares of said capital stock shall be deemed personal estate, and be transferable. Capital—how paid in.