

CHAP. 318. by the other directors, to continue in office until the next regular election.

Banking forbid SEC. 10. *And be it enacted*, That nothing herein contained shall be construed so as to confer upon this corporation any banking privileges, and the Legislature hereby reserves to itself the right to amend, alter or repeal this act at pleasure.

Dividends, &c. SEC. 11. *And be it enacted*, That the president and directors, so soon as the progress of their works, and the state of their funds will permit, shall make, declare and pay to the stockholders, their legal representatives, half yearly dividends, at certain stated times, to be fixed by them, on the stock of the company, out of the increase of the company's property, reserving such sum annually, as they shall judge necessary, for repairs, augmentations and contingencies.

Assignments SEC. 12. *And be it enacted*, That the assignee of any one or more shares of the capital stock of said company, shall upon such assignment made and completed, according to the provisions of this act, and the bye-laws of said company, be entitled to all the rights and privileges, benefits and advantages of original subscribers or stockholders in said company; *provided*, no assignment or transfer of stock shall be valid, unless made on the books of said company, and every person or persons having so transferred or assigned the whole of his, her or their stock in said company, shall, ipso facto, cease to be a member, or president, or director of said company, as the case may be.

In force, &c. SEC. 13. *And be it enacted*, That the company hereby incorporated, shall not be construed to have power to erect works or factories except within the limits of Washington county aforesaid, and that this act of incorporation shall be in force for the term of thirty years from the date of its passage.

CHAPTER 318.

Passed
Feb. 28, 1850.

*An act to incorporate the Linganore Copper Company,
of Frederick county.*

Incorporated,
&c

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Anthony Kimmel, Anthony Zaarr Kimmel, James Wilks, junior, William J. Albert, E. W. Mobberly, Edward Shriver, and John H. Wil-