

CHAP. 332. low; Benjamin H. Cheever, and their associates, successors, and assigns, be and they are hereby constituted a body corporate and politic, by the name and style of the Chesapeake and Ohio Steam Transportation and Mining Company, and as such, shall have succession, and may have and use a common seal, and change the same at pleasure, and shall be 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 powers, privileges and rights proper and necessary for the opening and working of the mines of the company, and of transporting to market, and vending the produce of their own and other lands, mines and manufactories, and shall also have power to purchase and hold all such property, real, personal and mixed, as they may require for the purposes aforesaid; *provided* that the said company shall at no time hold or possess more than five thousand acres of land, and the said company shall have power, for the purposes aforesaid, to make such by-laws, rules and regulations as may be necessary, and which shall be binding on the company; *provided*, they be not repugnant to any law of this State, or of the United States.

Proviso
Capital stock,
etc

SEC. 2. *And be it further enacted*, That the capital stock of the said company shall be divided into ten thousand shares of one hundred dollars each, of which the lands, mines, boats, rights and other property of any of the stockholders, shall constitute a part, at such price as may be agreed upon between the owners thereof, on the one part, and those who may associate with them, and constitute the aforesaid corporation by subscribing for stock, payable in money, on the other part.

Subscriptions
—by whom received.

SEC. 3. *And be it further enacted*, That the subscriptions to the said capital stock shall be made at such times and places, and in such manner as shall be designated by the said William A. Bradley, Jacob Bigelow, and Benjamin H. Cheever, or a majority of them, and the shareholders shall be entitled, at all meetings of the stockholders, to one vote for each share so held, in person or by proxy, and the shares of the said capital stock shall be assignable or transferable as may be provided for by the bye-laws of the said company, and shall be considered as personal property.

Affairs—how
managed

SEC. 4. *And be it further enacted*, That the affairs of the said company shall be managed by a board of seven directors, who shall be chosen annually by the