

CHAP. 76. hereafter prescribed, their successors and assigns, shall be and they are hereby incorporated by the name of the Freight Line of Cecil county, Maryland, for the purposes and with the privileges and immunities herein described, defined and granted, and by that name shall be a body politic or corporate, in fact and in law, and may be sued and may sue, plead and be impleaded, in all courts of justice and elsewhere, and the said company shall have power and authority at any time after the passage of this act, to purchase all such rights, goods, chattels and effects necessary or useful for the construction, erection, and carrying on the freighting business, and the said company shall have succession, and power to make and use a common seal, the same to change and renew at pleasure, and to adopt and carry into execution such laws, ordinances, and regulations as shall, by its direction, be adjudged necessary and convenient for the government and management of the said company, and the same to change, alter, repeal, and annul, and re-enact, *provided*, the same be not contrary to the constitution and laws of this State.

Proviso

Capital stock, &c. SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of two hundred shares, of twenty-five dollars each, and the president and directors shall have power, from time to time, to increase the capital stock to such an amount as may be found necessary for the accomplishment of the objects of this incorporation; *provided*, that the same does not exceed eight thousand shares.

Proviso

Subscriptions—by whom received. SEC. 3. *And be it enacted*, That the subscription to the capital stock of said company shall be received under the direction of Robert H. Thomas, Benjamin S. Foulks, Benjamin Craig, and James L. Craig, of Cecil county, Maryland, or a majority of them, who shall act as commissioners, at such time and place as they shall designate, and each subscriber shall pay, at the time of subscription, to the commissioners receiving the same, the sum of five dollars on each share by him or them subscribed.

Affairs—how managed.

SEC. 4. *And be it enacted*, That the management of the business and concerns of said company shall be vested in four directors to be elected annually, and who shall be stockholders, any three of whom shall be a quorum for the transaction of its business, that the first board of directors shall be elected in the following manner, namely, as soon as the commissioners shall have ascertained that two hundred shares have been taken, they shall call a general meeting of