

1849.

LAWS OF MARYLAND.

CHAP. 482.

CHAPTER 482.

Passed
March 9, 1850. *An act to incorporate the Potomac Steam Boat Company.*

Incorporated,
etc.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That John S. Shriver and Moncue Robinson, their associates, successors and assigns, be and they are hereby incorporated by the name and style of the Potomac Steamboat Company, for the purpose of running a steamboat or steamboats on the Potomac river, and Chesapeake bay, or any of the waters thereof, and by that name shall be capable in law of purchasing, holding, selling, leasing and conveying estate, real, personal and mixed, so far as shall be necessary for the purpose above named, and no further, and by said corporate name may sue and be sued, and may have and use a common seal, which they shall have power to alter or renew at their pleasure, and shall have and enjoy and may exercise all the corporate rights and privileges which other corporate bodies may lawfully do, for the purposes above mentioned and may make all such bye-laws, rules and regulations, not inconsistent with the provisions of this act of incorporation, or the laws of this State, or the United States, as shall be necessary for well ordering and conducting the affairs of the company.

Capital stock

SEC. 2. *And be it further enacted,* That the capital stock of the said company shall consist of, not exceeding two hundred thousand dollars, in shares of one hundred dollars each.

General meetings, &c.

SEC. 3. *And be it further enacted,* That a general meeting of the company shall be held at some place in the city of Baltimore, twenty days notice of the time and place of holding the same being first given in one of the newspapers of the said city, as soon as may be conveniently, after the sum of thirty thousand dollars shall have been subscribed to the stock of the said company, at which general meeting a president and such number of directors as may be determined on by the stockholders, or a majority thereof shall be appointed for conducting the affairs of the company, until others may be appointed in their stead, to constitute such or any general meeting, the presence of persons holding a majority of the stock of the company, shall be necessary, either in person or by proxy, and at all general meetings each share of stock shall entitle the holder to one vote,