

1819.

and receive sub-
scriptions.

Commissioners
shall open
books in the
town of Easton.

Stock-holders
incorporated
when one thou-
sand shares are
subscribed for.

Relative to the
election of di-
rectors, &c.

Moore, Lambert Reardon and John Kemp, be, and they or any three of them be, and they are hereby appointed commissioners, with full power and authority to open or cause to be opened, books for receiving and entering subscriptions for raising a capital stock not exceeding fifty thousand dollars, in shares of twenty-five dollars each, for the purpose of manufacturing woollen, linen and cotton cloths.

2 AND BE IT ENACTED, That the commissioners aforesaid, or any three or more of them shall open said books at some convenient place, by them to be appointed, in the town of Easton, in Talbot county; the times and manner of entering and securing such subscription to be fixed upon by said commissioners, or any three or more of them, to be advertised by them at least six week before said subscriptions shall be taken, in one or more papers published in the town of Easton.

3. AND BE IT ENACTED, That whenever one thousand shares of the said stock shall be subscribed for, all persons who may then be, or thereafter may become the actual proprietors of shares in the said capital stock, either as subscribers for the same, or as the legal representatives, successors or assignees of such subscribers shall be, and they are hereby made and created a body politic and corporate, by the name and style of the President and Directors of the Manufacturing Company of the Eastern Shore of Maryland; and by that name may sue and be sued, plead and be impleaded, and do and suffer all acts, matters and things, which a body politic and corporate may lawfully do and suffer.

4. AND BE IT ENACTED, That whenever the said one thousand shares shall be subscribed for, that then the commissioners aforesaid, or any three or more of them, shall, by giving at least six weeks notice thereof in one or more newspapers published in the town of Easton, call a meeting of the said stockholders, in the town of Easton, for the purpose of electing from amongst the stock-holders, seven directors; three of whom shall reside in the town of Easton, and the remaining four in Talbot county; which election shall be by ballot, on the day and at the place appointed therefor by the said commissioners, from the hour of nine o'clock in the morning, until four o'clock in the evening, and the persons qualified as aforesaid, having a plurality of all the votes taken, shall be deemed and considered directors of the said company until a new election shall take place, as hereinafter