

## CHAP. 192.

## CHAPTER 192.

Passed May 21, 1852. *AN ACT to incorporate the Baltimore Towing and Transportation Company.*

**Incorporated.** SECTION 1. *Be it enacted by the General Assembly of Maryland,* That G. L. Lloyd, J. F. Miller, Thomas Cunningham, Henry Shirk, their successors, associates and assigns, be, and they are hereby created a corporation and body politic, by the name and style of the Baltimore Towing and Transportation company, and by that name may have perpetual succession, and shall be able and capable in law to sue and be sued, implead and be impleaded, answer and be answered in any court of law or equity, and to make and use a common seal, and the same to change and alter at pleasure, and establish such by-laws and regulations as shall be necessary or convenient for conducting the affairs of the corporation.

**Capital stock:** SEC. 2. *And be it enacted,* That the capital stock of said company shall consist of one thousand shares, of fifty 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 to accomplish the object of this corporation; *Provided,* the same does not exceed two thousand shares.

**Proviso.**

**Powers of president and directors.**

SEC. 3. *And be it enacted* That the president and directors of the said company, shall, and they are hereby invested with all the rights and powers necessary for chartering, building, constructing, and repairing boats propelled by steam, or otherwise for navigating the Chesapeake bay and its tributaries, via, the Chesapeake and Delaware canal, to the various markets on the Delaware river, or elsewhere, and for the purposes of the conveyance of passengers, towing ships, vessels, canal boats, barges, arks, rafts, and the transportation of merchandise or other articles; and to hold lands in fee simple, or otherwise, not exceeding one hundred acres at a time, and to erect thereon all needful or convenient buildings, wharves, and other conveniences, as shall be necessary for the objects of this company; *Provided,* that in no case shall the navigation of any river be impeded by the erection of such wharf or other convenience.

**Proviso.**

**Management of company vested in five directors.**

SEC. 4. *And be it enacted,* That the management of the business and concerns of said company, shall be vested in five directors, to be elected annually, and who shall be stock-holders, any three of whom shall be a quorum for the transaction of business; that the first