s act, the byeepted. and

B. LOUIS

id corporation. ire by mining silver and other for manufac. thereof, and facture at any r sale or otherls or by other nd to hold and e corporation, any real estate may be judged on shall not be of land within

capital stock of lion of dollars, s as the Presito be subscribnamed in the hem, and any or monies, or money subsubscription of all the subaid corporation aforesaid, on of three bun-

affairs of the powers aforedirectors, of five of whom hall be chosen by the persons, tock are to be one year from be chosen in annually by h time and in president and ye-laws fixing d to make all ewise hereby vs relating to oard, the apmanage their , the transfer

of stock, the declaration of dividends of profits ascer- CHAP. 317. tained by them, the manner of receiving votes and of conducting the proceedings at all meetings of the stock-

holders, and relating generally to the conducting the business and carrying out the objects of the corporation.

SEC. 5. And be it enacted, That the following fe- Fundamental strictions, limitations and provisions shall be the funda, articles of cormental articles of said corporation : First, annual meet. ings of the stockholders for the election of directors and other purposes, shall be held on the first Monday of April, in each year, at which a majority of stock shall be represented to constitute a quorum, but any question may be decided by a plurality of votes, and each and every share entitle the holder thereof to one vote, any stockholder may vote by proxy; the president and direc-tors may at any time call special meetings of the stockholders, and shall do so upon the application of the proprietors of one-fifth of the whole number of shares of the capital stock; no omission to make an annual election shall operate as a dissolution of said corporation; Second, at the annual meeting of the stockholders, statements shall be laid before them, by the president and directors of the receipts and disbursements for the year previous, showing as near as possible the condition of the business and finances of the company; dividends shall be made of the annual profits on the first Monday in April in every year, but none shall be made to impair the capital stock; Third, the contracts, securities and papers of the company shall be kept by the freasurer, who shall keep his credit in some incorporated bank in the City of Baltimore, the funds and money of the company, unless otherwise ordered by two-thirds of the directors, and no money shall be drawn out except upon an order of the president countersigned by a director, the treasurer shall give bond with security in such penalty as may be required by the directors for the faithful performance of his duty; Fourth, the stock of the company shall be transferable only on the books of the corporation, in person or by proxy, in such manner as the bye-laws shall prescribe, and until so transferred, the company shall be under no obligation to recognize the rights of any assignee, and in the meantime, may lawfully pay over the dividends to him who shall appear upon their books to be a stockholder, his executors or administrators, without being in any manner held liable to any other claimant; the stock of the company shall be deemed personal estate, but real estate shall be conveyed to and by the company, by deed as real estate, and shall be liable to the payment of the company's debts like the lands of other debtors; Fifth, the shares

manner as they may deem proper, and shall elists such

26, 1852.

scriptions &c bots routed.

ers appointed