

steamers, and with power to navigate therewith the coast of Venezuela, or any part thereof, from Ciudad Bolivar, to, and including, Lake Maracaibo, and also the neighboring rivers in the Republic of Venezuela, or any of them, under a grant made by said Republic to Alphonso Ride, and his associates and successors, and with power to extend said navigation to any of the West India Islands, and to the United States, if the same shall be considered expedient; and also to make all arrangements necessary or proper for carrying on said navigation, and for the transportation of freight and passengers.

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SEC. 2. *And be it enacted*, That the capital stock of said corporation, shall be three hundred thousand dollars, including the value of said grant made to said Alphonso Ride, as aforesaid, which said grant, after fifty thousand dollars shall have been subscribed to the stock, as hereinafter provided, may be subscribed as stock in said corporation, at such price and on such terms, as may be agreed upon between the proprietors of said grant and said corporation, and said capital stock shall be divided into shares of one hundred dollars each, and the same may be transferable in any mode which the by-laws and regulations of the corporation may prescribe, and each share of said stock shall entitle the holder to one vote in all the meetings of the stockholders of said corporation.

Capital stock.

SEC. 3. *And be it enacted*, That the capital stock of said corporation may be increased to an amount not exceeding the sum of five hundred thousand dollars, should said corporation deem it expedient so to do.

Increase of capital stock.

SEC. 4. *And be it enacted*, That George William Brown and John Jamison shall be commissioners to receive subscriptions for said capital stock, at such times and places as they shall appoint, by giving five days public notice thereof, in one or more newspapers, published in the city of Baltimore; and if the whole capital stock shall not be subscribed, at the times and places so appointed, other subscriptions may be at any time received, until the whole capital stock shall have been subscribed, under such regulations as the corporation may adopt.

Commissioners to receive subscriptions.

SEC. 5. *And be it enacted*, That as soon as fifty thousand dollars shall have been subscribed, the said commissioners shall call a meeting of the stockholders, by giving not less than five days notice thereof, in one or more newspapers, published in the city of Baltimore, and said stockholders, or a majority in interest, may at said meeting, or at any subsequent general meeting, ap-

Meeting of stockholders.