

CHAP. 70. general, to have and exercise all such other rights, powers, facilities and privileges whatsoever, as shall or may be necessary or proper for establishing and conducting, and procuring or furnishing employment for a line or lines of steamers, packets or vessels, for the conveyance of passengers and the transportation of merchandise, and other articles, between the cities of Baltimore, Maryland, and Boston, Massachusetts, or elsewhere.

Capital stock. **SEC. 2.** *And be it enacted,* That the capital stock of said corporation shall be seventy thousand dollars, with a right to increase the same to a sum not exceeding three hundred thousand dollars, to be divided into shares of one hundred dollars each.

Books to be opened. **SEC. 3.** *And be it enacted,* That any two of the persons named in the first section of this act, be, and they are hereby authorised to open books, for subscriptions to the stock of the company, at such places as they may deem expedient, and after four hundred shares shall have been subscribed for, to call a first meeting of the subscribers to said stock, for the purpose of organizing the company and framing by-laws for its regulation and government; at which meeting, and at all subsequent meetings of the stockholders, each stockholder shall be entitled to give, in person, or by proxy constituted in writing, one vote for every share of capital stock standing in his or her name, on the books of the company.

Forfeiture of subscription. **SEC. 4.** *And be it enacted,* That if any subscription to the said stock, or any instalment of the same, remain unpaid for the space of thirty days after the same shall have become due and payable, the stock on which the same is demanded, shall be forfeited to the said company, but the original subscriber shall be held liable for the full amount due on said stock.

Banking for-bid. **SEC. 5.** *And be it enacted,* That nothing in this act shall be so construed as to allow the said corporation to issue any note, token, scrip or device, to be used as a currency.

Reservation. **SEC. 6.** *And be it enacted,* That this act of incorporation shall endure for thirty years from the date of its passage, unless sooner repealed by the Legislature, and shall be subject to a repeal or to such alterations as the Legislature may, from time to time, think proper to make.

In force. **SEC. 7.** *And be it enacted,* That this act shall take effect from its passage.