

CHAPTER 102.

AN ACT to recognize the Preston Coal and Iron Company of the State of Virginia as a corporation and authorizing it to exercise the powers and privileges of a corporation within the State of Maryland for mining and manufacturing purposes. Passed Mar. 6, 1856.

WHEREAS the Preston Coal and Iron Company of the State of Virginia was incorporated by that State for the purpose of mining coal and other minerals and manufacturing iron and other articles in the counties of Hampshire, Hardy, and Preston, in that State; and was for that purpose invested with all the rights, powers, and privileges conferred by the act incorporating the same; and whereas the said Company has petitioned for the passage of an act authorising it to exercise its corporate rights, powers and privileges in Maryland in the acquisition, improvement, and use of property for mining and manufacturing purposes; and in the judgment of the Legislature the object of said corporation cannot be attained under general laws; Therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Preston Coal and Iron Company of the State of Virginia be and is hereby made and recognized as a body politic and corporate for the purpose of mining coal and other minerals and manufacturing iron and other articles in Allegany county, in the State of Maryland; and that for such purpose it be and is hereby authorized to purchase, hold, use, sell, convey, transfer or otherwise dispose of lands or other estate, real, personal or mixed in said Allegany county, provided that the lands to be purchased and held by the said Company shall not exceed two thousand acres; and that its capital stock of (which its lands are to form a part at such valuation as the said Company may estimate the same) shall not exceed five hundred thousand dollars in shares of one hundred dollars each. Recognised as a body corporate.

SEC. 2. *And be it enacted,* That the said Company be and is hereby authorised to undertake and carry on the business of mining and manufacturing in said Allegany county; and that it shall have and exercise all the rights and powers necessary for the Company authorised.