

CHAPTER 351.

AN ACT to incorporate the Woodmount Coal and Iron Company. Passed Mar. 10, 1856

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Charles B. Thurston, John M. Kerr, James M. Schley, and such other persons as may become associated with them, in the manner hereinafter provided, shall be and they are hereby constituted a body politic and corporate, by the name of the Woodmount Coal and Iron company, and by that name shall have succession, and may be able and capable to sue and be sued, to plead and be impleaded, in any court whatever, and may have and use a common seal, and may alter and renew the same at pleasure, and the said body corporate shall have all the powers, faculties, franchises and rights necessary and proper for the carrying on the mining of coal and iron, and for erecting and carrying on furnaces, mills, and manufacturies, and the beneficial management of its property, and for the transportation of coal and other proceeds, issues and products of its mines, mills, manufacturies and property to market, and shall have power and authority to purchase, lease and hold any property, real, personal and mixed, which may be deemed by said company necessary for its purposes; *Provided, however,* that said company shall not at any time actually hold as owners thereof more than three thousand acres of land. Incorporated.

SEC. 2. *And be it enacted,* That the capital of said company shall be two hundred and fifty thousand dollars, divided into shares of the value of one hundred dollars each. Capital stock.

SEC. 3. *And be it enacted,* That for the purpose of obtaining subscriptions to the capital stock of said company, books shall be opened under the direction of the said Charles B. Thruston, John Kerr, and James M. Schley, or the majority of them, at such time or times, at such place or places, as the persons who may act in that behalf shall deem expedient, and payment may be made of the whole or any part of the subscription obtained or received as aforesaid, in land or other property, or money, as may be agreed on, in case of subscriptions obtained whilst the books are open, between the respective subscribers and the Books to be opened.