

- Dec Ses. 1822  
 Officers.                    perty, and be assignable and transferable under such regulations as shall be provided by the said by-laws.
3. *And be it enacted*, That the affairs of the said company shall be conducted and managed by a president and three directors to be appointed in such manner as the by-laws of the company shall direct, who shall be authorised to employ, compensate and dismiss at pleasure all officers and agents as they may deem needful or beneficial to the company, they shall also have power in behalf of the company to borrow money, to make purchases and sale of real or personal property, and to use therefor the name and seal of the corporation, and generally have authority to exercise all the powers and privileges conferred on or appertaining to this corporation.
- Deed, &c.       4. *And be it enacted*, That as soon as the said Jonathan Ellicott, Elias Ellicott, Geo. Ellicott, Benj. Ellicott, Thos. Ellicott, and Charles T. Ellicott, by his guardian Thos. Ellicott and the executors of Andrew Ellicott & the guardians of his children, shall make out and execute a deed of conveyance to the Avalon Company for all lands, buildings, improvements, rights and privileges now owned by them jointly, lying on and contiguous to the Patapsco river or falls, and cause the said deed to be recorded in both Baltimore and Anne Arundel counties, this act shall be in effect, and the said corporation formed and in existence; and the said Jonathan Ellicott, Elias Ellicott, George Ellicott, Benjamin Ellicott, Thomas Ellicott, and Charles T. Ellicott, thereupon be entitled to one hundred and forty shares each, and the children of the said Andrew Ellicott to one hundred and forty shares in the capital stock of the said corporation.
- Responsi-  
 bility, &c.     5. *And be it enacted*, That all the property, estate, and joint stock of the corporation, shall be bound and answerable for any contracts or engagements made or liability incurred by the said president and directors, or through their agency, or by their authority, but the stockholders shall not be answerable or liable therefor, in their individual capacities or private estates, except for the amount of the funds respectively advanced by them to said company; and the owners of a majority in value of the stock in said company, may at any time dissolve the said corporation, *Provided* that all contracts with, and suits by or against the same, shall not be impaired or effected by such dissolution; *And Provided also*, that nothing herein contained shall be construed to authorise the guardians or executors named in this act to make a conveyance under the provisions of this act, unless on a petition to the orphans court of Baltimore county, the said court shall be of opinion that it will be for the advantage of the minors concerned, that such conveyance should be made.
- Provisos.     6. *And be it enacted*, That nothing herein contained shall be construed to prohibit a repeal of this act at any time after the lapse of twenty years.
- Limitation.

Passed Feb.  
 22, 1823.  
 Levy \$30.

## CHAPTER 200.

*An act for the relief of George Gingell, of Montgomery county.*

*Be it enacted by the General Assembly of Maryland*, That the justices of the levy court of Montgomery county, shall, and they are hereby authorised and directed, if they shall deem it right and proper, annually to levy on the assessable property of said county, so long as they shall see cause, for the support and maintenance of George Gingell of said county, a sum of money not exceeding thirty dollars, and the same when collected, shall be paid by the collector of said county to the said George Gingell or his order, for the purposes aforesaid.