

C H A P.
CXIV.

II. BE IT ENACTED, *by the General Assembly of Maryland*, That the act, entitled, An act to clear and make public a road in Washington county, passed at November session, eighteen hundred and nine, be and the same is hereby repealed.

C H A P. CXV.

Passed Decem-
ber 25, 1810.

An ACT to incorporate the President and Directors of the Athenian Society.

WHEREAS it is represented to this general assembly, that certain persons have formed an association in the city of Baltimore, for the purpose of promoting useful arts, and encouraging domestic manufactures, and have, by their subscriptions, raised a capital, and employed the same in pursuance thereof; and the president and directors of said association having petitioned this general assembly for an act of incorporation, with the view of advancing their laudable objects, and considering the prayer of the petitioners reasonable; therefore,

II. BE IT ENACTED, *by the General Assembly of Maryland*, That Isaac Burnistur, William W. Taylor, Jesse Slingluff, Thomas Sheppard, Joseph Townsend, Luke Tiernan, William M'Donald, Aaron R. Levering, together with all the stockholders, and all such persons as may become stockholders, in said association, be and are hereby created and declared a body corporate and politic, by the name and style of The President and Directors of the Athenian Society, and by that name and style shall have succession during the continuance of this incorporation, and be able to sue and be sued, implead and be impleaded, in any court of law or equity, and to make, have and use, one common seal, and the same to change and alter as they shall think fit, and to ordain and establish such by-laws and regulations as shall appear necessary for conducting the concerns of said society, not being contrary to this act or the constitution and laws of the United States.

III. AND BE IT ENACTED, That the objects of this association are for establishing a depot or ware-rooms for the reception and sale of American manufactures of every denomination, and if required, of advancing in money to the actual manufacturer thereof, and no other person, a certain proportion of the value of what he deposits; of conducting the same in such a manner as the manufacturer may at all times find a ready, safe and advantageous vent for the produce of his industry and ingenuity, and that the patriotic individual, who prefers American manufactures to foreign, may at all times find a ready, constant and cheap supply, at a regular fixed price, and for promoting and encouraging all the useful arts.

IV. AND BE IT ENACTED, That the capital stock of said company shall be fifty thousand dollars, money of the United States, to consist of five thousand shares of ten dollars each, ten thousand dollars of said stock shall be reserved until the legislature may incorporate the company, and may be subscribed for by the state, if desired by the legislature thereof, and so much of said stock as remains now unsubscribed for, may be disposed of for the purposes above mentioned by the president and directors for the time being, in such manner, and in such proportions, as the stockholders may, at their annual meetings, from time to time determine.

V. AND BE IT ENACTED, That there shall be a general meeting of the stockholders of said society on the first Monday in February in every year, at such place in the city of Baltimore, for the purpose of choosing directors, as the president and directors for the time being shall appoint.

VI. AND BE IT ENACTED, That the concerns of said society shall be managed, under the restrictions herein after mentioned, by seven directors, to be chosen by the stockholders, by ballot, at their annual general meeting aforesaid, and by a president, elected as herein after provided, who shall continue to serve until a successor be chosen; the present president and directors shall hold their offices until a new election on the first Monday in February, eighteen hundred and eleven.

VII. AND BE IT ENACTED, That in the choice of directors, as in all other cases, the number of votes to which each stockholder shall be entitled, shall be in proportion to the stock he may hold, as follows, viz. For one share and not more than two, one vote; for each share above two and not exceeding ten, one vote; for every four shares above ten and not exceeding thirty, one vote; for every six shares above thirty and not exceeding sixty, one vote; for every eight shares above sixty, one vote; but no person, co-partnership or body politic or corporate, shall be entitled to a greater number than twenty-four votes; no share or shares shall confer a right of suffrage which shall not have been held four calendar months previous to the day of election, except at the first election; all stockholders actually resident of the United States, and citizens thereof,