

Baltimore, to open and extend Saratoga Street eastwardly of its present width, and in its present direction to Charles Street, and in that case they are farther authorised to shut up North West Street, and to allot, and by deed executed and acknowledged by any three or more of them, to convey in fee simple, the ground over which said last mentioned street now runs, to and amongst the proprietors of lots bordering on the same, in such proportions as they shall in their discretion judge fair and reasonable, and they shall return a plat of such alterations of said streets to the register of the city of Baltimore, to be filed in his office as a part of said city.

DEC. Sess.
1815.

CHAPTER 140.

An act to incorporate the Patapsco Manufacturing Company.

Passed Jan.
24, 1816.
Preamble.

WHEREAS, It is represented to the legislature by the petition of Edward Gray and others, that they have erected a cotton factory on lands owned by them on the river Patapsco, and that they are desirous of increasing their capital stock by voluntary subscriptions of such persons as may incline to associate with them, to enable them to carry on more extensively the manufacturing of cotton, and to establish and carry on such other manufactures and business as may be deemed useful, and have prayed that they may be incorporated, in order to enable them the more effectually to accomplish these purposes; Therefore,

SEC. 1. BE IT ENACTED by the General Assembly of Maryland, That Edward Gray, Joseph Tagert, William Rogers and Robert Taylor, and all such other persons as shall associate with them by becoming stockholders in the manner herein after provided, their successors and assigns shall be, and they are hereby made and constituted a body politic and corporate, by the name style and title of The Patapsco Manufacturing Company, and by the same name, style and title shall have continual succession, and shall be capable in law to sue and be sued, to plead and be impleaded, and to make and use a common seal, and the same at their pleasure to alter or renew, and to purchase, hold, enjoy, improve, dispose of and convey any lands, tenements, hereditaments, goods, chattels and all manner of estates real personal or mixed, and generally to do and perform all such acts as may be necessary for carrying on the manufacture of cotton, and any other manufacture in their discretion, and the transaction of any other business which may be conducive to the prosperity of such manufactures; Provided, that the said company shall not at any one time hold or possess more than one thousand acres of land, or hold or possess real and personal estate together, above the value of five hundred thousand dollars.

Style—priv.
ilegas.

Proviso.

2. AND BE IT ENACTED, That the capital stock of said company shall not exceed the sum of five hundred thousand dollars, and shall be divided into shares of one hundred dollars each; and every person who shall become the owner of one or more shares of the said stock by purchase, transfer, devise or in a course of distribution, shall thereupon become a stockholder in the said company, and every person who shall be divested of all his stock in the said company, by sale and transfer, or by operation of law, shall thereupon cease to be a stockholder, and the said shares of stock as to all legal purposes shall be deemed and considered as personal estate, and shall

Capital
shares.