

authorised by this charter, they may from time to time, in such manner and on such terms as their by-laws shall provide, receive subscriptions for, or sell and dispose of, so many additional shares of stock over and above the eleven hundred herein before authorised; as they shall think necessary, not to exceed in the whole five thousand five hundred shares; the amount of such additional shares to be used and invested as capital in the manner and for the purposes herein before described. Dec. Ses. 1816.

7. *And be it enacted,* That certificates under the seal of the company shall be issued to each of the stockholders for so many shares of capital stock, from time to time, as shall be equal to the amount actually paid by him, or to which he shall be entitled; and each stockholder may sell or otherwise dispose of, and transfer, any share of stock for which he shall have obtained a certificate; but the certificates for the one hundred shares to be set apart for Rembrandt Peale, on which no payment is required, shall not be issued until the first day of June in the year eighteen hundred and eighteen, unless authorised by a resolution of the board of directors. Every person who shall become the owner of one or more shares of the said stock, by purchase and transfer, or by devise, or operation of law, shall thereupon become a stockholder in, and a member of the Gas Light Company of Baltimore aforesaid, within the intent and meaning of this act; and every person who shall be divested of all his stock in the said company by 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 considered personal estate, and shall be assignable by transfer, and the certificates therefor renewable in case of loss, in such manner and under such restrictions, as the by-laws to be made by the directors may provide.

Certificates to be issued to stockholders.

8. *And be it enacted,* That all and singular the rights, permissions, power and privileges, granted to the Gas Light Company of Baltimore, by an ordinance of the mayor and city council of Baltimore, passed on the nineteenth day of June, in the year eighteen hundred and sixteen, entitled, "An ordinance to provide for more effectually lighting the streets, squares, lanes and alleys, of the city of Baltimore," are hereby vested in and confirmed to the Gas Light Company of Baltimore, as incorporated by this act; and the said company hereby incorporated, shall be authorised, entitled, and bound to do and perform, all acts, and subject to all restrictions and penalties authorised and permitted, required or imposed, by the said ordinance, as fully to all intents and purposes, as if the said company had been incorporated before and at the time of passing the said ordinance.

Rights, &c. granted by city council confirmed to company.

9. *And be it enacted,* That all the property, estate, and joint stock of the said company, shall be bound and answerable for any contracts or engagements made or liability incurred by the directors thereof, or through their agency, or by their authority; but the stockholders shall in no wise be answerable or liable therefor in their individual capacities, or private estates; and the service of any judicial process upon the president, or any one of the directors, shall be a sufficient service upon the corporation.

Stock answerable for contracts of company.