

son, William Hayman, George Entler, John Litle, William S. Nicols, Gottlieb C. Grammer, Seth Hyath, Peter Lenox, Archibald Cheshire, Joseph Ratcliffe, James Walker, Archibald Henderson, Jeremiah Elkins, Samuel P. Walker, John M' Cobb, Thomas Irwin, John Hollins, James Mitchell, Charles Chafin, Silas Reed, Henry Dangerfield, Thomas Towson, Frederick Foote, William Stanton, Leonard Marbury, their associates, successors and assigns, be and they are hereby created and made a corporation and body politic, by the name, style and title of The Baltimore and Potomac Steam Packet Company, and by that name shall have perpetual succession, and shall be capable in law to sue and be sued, to plead, answer and defend, in any court of law or equity; and the said corporation shall have power to make, have and use, a common seal, and the same to break, alter and renew; and generally to do all such acts as may or shall be necessary for the purpose of establishing and conducting a steam-boat, or a line of boats, to pass between, and to and from, the several ports in the District of Columbia and the city of Baltimore, for the conveyance of passengers, and the transportation of merchandize, and other articles.

## Capital

Sec. 2. *And be it enacted*, That the capital stock of the said corporation shall be divided into shares of one hundred dollars each, and shall not exceed one thousand such shares, including the shares already subscribed for, and held by the persons hereinbefore named and incorporated, the residue of the said number of shares, or so many of them as from time to time shall be necessary, shall be subscribed for, or disposed of, from time to time, in such manner as the resolutions or by-laws, made in pursuance of this charter, shall provide or direct; and every person who shall obtain by transfer, or in whom shall be vested by law one or more shares of stock, shall be deemed a stockholder, and in virtue thereof, a member of the corporation hereby created, and shall so continue until he shall cease to be a stockholder, by transferring, or being otherwise divested of, all his or her shares of stock; and every person, on so ceasing to be a stockholder, shall cease to be a member of this corporation: each stockholder, at every election or general meeting of the stockholders, shall be entitled to vote in person one vote for every share of stock which he shall hold in the company, on which all the instalments due shall have been paid.

Annual meetings.  
Directors. Presi-  
dent

Sec. 3. *And be it enacted*, That the stockholders of the said corporation shall meet annually on the first Monday in January, or on such day within sixty days thereafter, and at such place in the city of Baltimore as the directors shall appoint, for the purpose of electing from amongst the stockholders ten directors, who shall choose a president from a