

be impleaded in any court whatever, and may have and use a common seal, and may alter and renew the same at pleasure, and the same body corporate shall have all the powers, facilities, franchises and rights, necessary and proper for the carrying on the mining of coal and iron, for erecting and carrying on furnaces, mills and manufactories, and the beneficial management of its property, and for the transportation of coal and other proceeds, issues and products of its mines, mills, manufactories and property to market, and shall have power to purchase, lease and hold any property, real, personal and mixed, which may be deemed by said company necessary for its purposes; *Provided however*, that said company shall not at any time, actually hold as owners thereof, more than one thousand acres of land.

Proviso.

Capital stock.

SEC. 2. *And be it enacted*, That the capital stock of said company shall be one hundred thousand dollars, divided in shares of the par value of one hundred dollars each, with the privilege of increasing said capital stock to two hundred thousand dollars.

Books to be opened.

SEC. 3. *And be it enacted*, That for the purpose of obtaining subscriptions to the capital stock of said company, books shall be opened under the direction of the said John Jamison, Oscar W. Sturtevant and Charles Trump, or the majority of them, at such time or times, at such place or places as the persons who may act in that behalf shall deem expedient, and payment may be made of the whole or any part of the subscription obtained or received as aforesaid, in lands or other property or money, as may be agreed on, in case of subscriptions obtained whilst the books are open between the respective subscribers, and the persons under whose direction the said books may be opened, and in case of subscriptions received by the President and Directors, between the respective subscribers and the said President and Directors.

Stock transferable.

SEC. 4. *And be it enacted*, That in all meetings of the stockholders of said company, each share of stock shall entitle the holder thereof to one vote, to be given in person or by proxy, and said shares shall be considered as personal property,

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