

the holders of two thirds of the whole stock of the company, or their proxy. Ninthly, and generally to do and transact in all things for the said company relative to the undertaking, common stock, and joint funds and property aforesaid, in as full and complete a manner as the individual stockholders might do were they personally present. Dec. Ses. 1816.

*Article 10.* The profits made and received by the company in carrying on the manufactory, shall be applied, in the first place, to the payment of all expenses incurred in conducting and carrying on the establishment, including such salaries to the officers and clerks as may be necessary, and the surplus to be divided amongst the stockholders, in proportion to their shares, annually. How profits are to be applied.

*Article 11.* The original subscribers to this association, and the assignees, transferees, and legal representatives of such subscribers, shall be taken and deemed, to all intents and purposes, to be members of this company, and shall be entitled to all the rights, benefits and advantages, to arise in any manner therefrom, or from the property's works and capital stock thereof, in proportion to the amount of their stock and interests respectively; Original subscribers to be members.

*Provided,* that no transfer or assignment of the said capital stock shall be valid unless it be made on the books of the company, and in such manner as the president and directors shall appoint; and every person having so transferred or assigned the whole of his or her interest and stock in said company, shall thereafter cease to be a member of said company. Proviso.

*Article 12. And be it enacted,* That the president, and each of the directors, before he enters upon the duties of his office, shall take the following oath, or affirmation, as the case may be: "I do solemnly swear, (or affirm) that I will impartially, faithfully, diligently and honestly, execute the duties of — conformably to the act of incorporation, constitution, or articles of association, of the same, and the trusts reposed in me, to the best of my skill and judgment;" and the clerks, book-keeper, and other officers, shall also take a similar oath, or affirmation, and shall, as shall also the president and treasurer, give bond, with security to the satisfaction of the directors, for the faithful performance and discharge of their duties in their respective stations. Oath of president, &c.

CHAPTER 24.

An act authorising a Lottery for raising a sum of money to repair the Churches in King and Queen Parish, in Saint-Mary's County, and to purchase a Glebe. Passed Dec. 31

*Sec. 1. Be it enacted by the General Assembly of Maryland,* That it shall be lawful for the vestry of King and Queen Parish, or a majority of them, to propose a scheme of a lottery, to raise such sum of money as may be necessary, not exceeding ten thousand dollars, and to sell and dispose of the tickets; *Provided,* said vestrymen, or a majority of them, before the sale of any ticket or tickets in said lottery, give bond to the state of Maryland, in the penalty of twenty thousand dollars, conditioned that they will well and truly apply so much of the money arising there- Vestry to propose a scheme. Proviso: