

CHESAPEAKE MARINE PRODUCE COMPANY.

AN ACT to Incorporate the Chesapeake Marine Produce Company.

WHEREAS, the Marine productions of the Chesapeake Bay, inclusive of wild fowl, fish, oysters, terrapins, &c., are daily increasing in value, and may with enlarged facilities, become of great eommercial importance to a large class of citizens of this State; therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That M. C. Pierce, James W. Veazey, Thomas V. Ward, William Shamberg, Alexander Brashears, J. H. Ferguson, William Allen, Patrick Reilly and others, their successors and assigns, be and they are hereby created and made a body politic and corporate, by the name and title of the Chesapeake Marine Produce Company, and by that name shall have perpetual succession, and shall be capable in law to sue and be sued in any court of law or equity, to have and use a common seal, and generally to do all such acts as shall be proper and necessary for the purpose of employing one or more steamboats to navigate the Chesapeake Bay and its tributary streams, the Atlantic Coast, or any of the bays or rivers emptying thereinto, with power to connect therewith, boats, vessels, stages or other carriages for the conveyance of passengers, and all sorts of produce, the towing of ships, vessels, rafts or arks, and the transportation of live stock, merchandize and other articles.

SEC. 2 *And be it enacted,* That the capital of the company hereby created shall consist of whatever an amount, not exceeding five hundred thousand dollars, may be deemed by the Board of Directors, hereinafter mentioned, expedient and necessary for carrying into effect the business and objects of said company, and that said capital shall be divided into shares of one hundred dollars each, to 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.

SEC. 3. *And be it enacted,* That the affairs of said company shall be managed by a President and Board of Directors, consisting of seven persons, the President and Directors to be chosen out of the stockholders of said company; the President to be a member of said Board of Directors, to be elected on the first Monday of May, or within thirty days thereafter, and to continue in office until a new election. A majority of said Directors at all meetings shall have power to act as if all were present, each stockholder shall vote in person or by proxy, and shall be entitled to as many votes, as shares of which he or she may be the owner.

SEC. 4. *And be it enacted,* That the accounts of said company shall be kept in the city of Baltimore, by an officer who shall be styled Treasurer, to be appointed by the Board of Directors, and to be removed by said Board of Directors, at its pleasure; the said Treasurer to keep