

CHAPTER 289.

AN ACT to incorporate the Gary Manufacturing Company of Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That James S. Gary, James A. Gary, Chauncey Brooks, David Carson and H. B. Holton, and all such other persons as may associate with them by becoming stockholders in the manner hereinafter provided, their successors and assigns, shall be, and they are hereby made and constituted a body politic and corporate, by the name, style and title of the "Gary Manufacturing Company of Maryland," and by that name, style and title, shall have continual succession, and shall be capable in law and equity to sue and be sued, plead and be impleaded, to make and use a common seal, and the same to alter or renew at their pleasure, and to purchase, hold, improve, dispose of, and convey, any lands, hereditaments, goods, and chattles, and generally to do, and perform all such acts as may be necessary for carrying on the manufacturing of cotton or woollen goods, or other manufactures in their discretion; provided, however, that the said company shall not at any time possess more than ten hundred acres of land, nor hold nor possess real or personal estate more than of the value of fifteen hundred thousand dollars above the amount of debts they may owe.

Incorporation

Cotton or woollen goods.

Sec. 2. *And be it enacted,* That the capital stock of said company shall not exceed the sum of one million dollars, which shall be divided into shares of one hundred dollars each, and every person who shall become the owner of one or more shares of the said stock, by purchase, transfer, devise, or distribution, shall thereupon become and continue to be a stockholder of said company, so long only, as he or she shall hold said share or shares, which said stock shall be deemed and held as personal estate, and shall be assigned in such manner, and under such restrictions as the by-laws and ordinances made by the President and Directors of said company, or a majority of them, shall direct.

Capital stock.

Sec. 3. *And be it enacted,* That there shall be a meeting of the stockholders of said company on