

coke company to do under the laws of the State of Maryland; to acquire and hold any real estate and personal property which may be necessary for the conduct of its business; provided, that the said company shall at no time hold or possess in this State more than ten thousand (10,000) acres of land; to sue and be sued in any court whatsoever; to make and use a common seal and alter the same at pleasure; to make such by-laws, rules and regulations, and generally to do all things proper and necessary to carry into effect the provisions of this Act, or to promote the objects and designs of the company hereby incorporated. The home or principal office of said company shall be located at Oakland, Garrett county, in the State of Maryland, but said company may, through its board of directors, establish branch offices within or without the State of Maryland, as the business of said company may from time to time require.

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of one hundred shares of the par value of one hundred (\$100) dollars par value, with the privilege of increasing the same from time to time to the sum of one hundred thousand (\$100,000) dollars, or one thousand shares, by a vote of the stockholders at any general or special meeting called for that purpose; provided, however, that the capital stock shall not be increased except by a two-thirds vote of all the stock theretofore issued; and said incorporators or a majority of them, shall have power to open books for subscriptions to said stock, at such times and places and in such manner as shall be determined and regulated by the said incorporators, or a majority of them, and when fifty (50) shares have been subscribed for, and fifty (50) per cent. of such subscriptions have been paid in, either in cash or its equivalent, by an exchange of stock for lands and other property for the use of the corporation, the stockholders may elect a board of directors, composed of not less than seven (7) nor more than eleven (11) persons, to serve until the ensuing annual election; and the directors so elected when said company shall have been organized may and they are hereby authorized and empowered to have and exercise in the name and behalf of said company, all the rights and privileges which are hereby conferred on said company; and should the capital stock at any time be increased, the stockholders at the time of such increase shall be entitled to a pro rata share of such increase upon paying the price theretofore determined at such stockholders' meeting, at which said stock shall be sold.

SEC. 3. *And be it enacted*, That said corporation, before proceeding to exercise any of the powers and franchises herein