

*British American Manufacturing Company.*

materials and descriptions as they may judge it advisable to manufacture, whether of Wool, India Rubber, Gutta Percha, or any other material or commodity, and to employ all or any part of their capital and available means for the above mentioned purposes, after first paying out of the same all the costs incurred relative to the passing of this Act.

What real property the Company may hold.

3. The Company may acquire by purchase, lease or otherwise, and may hold absolutely or conditionally, any lands, tenements, real or immoveable estates, for the convenient conduct and management of their business, including water and other motive powers, not exceeding the yearly value of ten thousand dollars, and may sell, alienate, let, release and dispose of the same from time to time, and may acquire others in their stead not exceeding at any time the value aforesaid.

Capital and shares.

4. The capital of the Company shall be the sum of one million of dollars and shall be divided into shares of two hundred dollars each, which shares shall be held to be personal estate.

First Directors and their powers.

5. The said Ashley Hibbard, John R. Ford, James Bishop and Christopher Meyer, shall be the Directors of this Company until a choice of Directors, by election of the Shareholders, shall take place in the manner hereinafter prescribed, and they shall have power to open Books for the subscription of Shares, and to make and collect calls thereon, and they shall call a meeting of the subscribers of shares, by notice in the manner hereinafter mentioned.

Opening subscription books and allotting shares.

6. The Directors, or any three of them, may take all necessary means for the opening of subscription books, and may receive the subscriptions of persons desirous of becoming shareholders in the Company, and may allot to such persons the number of shares that each or any of them shall have in the capital of the Company.