

we now take it for granted that a holder of stock in
also shld be perfectly free to sell his claim without
consent, but the Co was at first looked upon
not as so many shares of stock but as a
fellowship of indiv^{ls} who did not hand over their
place to another without the consent of their
fellows. So when the directors were asked to transfer
shares from one to another they ans. that
they did not. It was like disfranchising one
party & admitting another. parties were referred
to Genl Crt. which when it met the old members
present A. B. to Crt praying that he be admitted
& expressing himself willing to sell his share
& his admnistrⁿ. Even such an elementary
thing as the equal distribution of cost of operation
was a cooperative novelty & hard to be insisted.
So when Gov^t was elected he had to take an oath
that he wd see an impartial hand might
manage matters etc. The running expenses
were to be charged & profits divided pro-
portionally to stock. This itself was such
a new idea as friend T of Co had to take an
oath to effect it.