

Jan. 20, 1873.

CHAP. XLIII. — *An Act to authorize the Examination of certain Banks.*

National banks  
in the District of  
Columbia to be  
examined.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the comptroller of the currency, in addition to the powers now conferred upon him by law for the examination of national banks, is hereby further authorized, whenever he may deem it useful, to cause examination to be made into the condition of any bank in the District of Columbia organized under act of Congress. The comptroller, at his discretion, may report to Congress the results of such examination. The expense necessarily incurred in the execution of this act shall be paid out of any appropriation made by Congress for special bank examinations.

APPROVED, January 20, 1873.

Jan. 21, 1873.

CHAP. XLV. — *An Act to incorporate the Loomis Aerial Telegraph Company.*

Loomis Aerial  
Telegraph Com-  
pany incorpo-  
rated.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That Mahlon Loomis, Alexander Elliott, and William N. Chamberlain, of Washington city, District of Columbia, P. R. Ammidon, of Boston, Massachusetts, and Isaiah Lukens, of Delaware, and their associates and successors, are hereby incorporated and made a body politic and corporate by the name of the Loomis Aerial Telegraph Company, and by that name may sue and be sued, plead and be impleaded, in any court of law or equity of competent jurisdiction, and may have and use a common seal, and be entitled to use and exercise all the powers, rights, and privileges incident to such corporation: *Provided,* That the corporate powers created by this act shall not be exercised by said company within any State except by the consent of the legislature of such State, and under such rules and regulations as such State may prescribe.

Capital stock.

SEC. 2. That said company may have a capital stock of two hundred thousand dollars, with the privilege of increasing the same to two millions of dollars, if the interest of the said company shall require it.

Objects of cor-  
poration.

SEC. 3. That the business and objects of said corporation shall be to develop and utilize the principles and powers of natural electricity, to be used in telegraphing, generating light, heat, and motive power, and otherwise make and operate any machinery run by electricity for any purpose.

Directors.

SEC. 4. That there shall be five directors who shall be elected annually by the stockholders of said company at the annual meeting, to be designated by the stockholders at their first meeting to organize and elect directors of the company. The officers of the company shall be elected from and by the directors of the said company, and they shall serve one year and until their successors are elected and qualified. There shall be a president, vice-president, secretary, and treasurer; the treasurer shall give such bonds as the board may determine; a majority of the board shall constitute a quorum for the transaction of business.

Officers and  
term of service.

Quorum.

By-laws, &c.

SEC. 5. That the board of directors shall have power to make and prescribe such by-laws, rules, and regulations as they shall deem needful and proper for the disposition and management of the affairs, funds, property, and effects of the corporation not contrary to the laws of the United States or any State in or through which said company may operate any of its interests, and they shall have power to amend or alter the same as the interests of the corporation may require.

Act may be al-  
tered.

SEC. 6. That this act may at any time be altered, amended, or repealed by the Congress of the United States.

Shares of stock  
and how transfer-  
able.

SEC. 7. That the capital stock of said company shall be divided into shares of one hundred dollars each, and shall be deemed personal property, transferable in such manner as the by-laws of said company may direct.

SEC. 8. That each stockholder of said company shall be individually liable for all debts and liabilities of said company to an amount equal to the amount of stock held by said stockholder, and no further.

Stockholders individually liable only to the amount of their stock.

SEC. 9. That there shall be an annual meeting of the stockholders for choice of directors, to be holden at such time and place and under such conditions and upon such notice as the said company in their by-laws may prescribe; and said directors shall annually make a report in writing of their doings, to the stockholders.

Annual meeting and report.

SEC. 10. That within thirty days after the approval of this act, the incorporators named in the first section of this act, or a majority of them, or if any refuse or neglect to act, then a majority of the remainder, shall cause books of subscription to the capital stock of said company to be opened and kept open in some convenient place in the city of Washington, from nine o'clock in the forenoon until three o'clock in the afternoon, for a period to be fixed by said corporators, not less than three days, unless the whole stock shall sooner be subscribed; and subscribers upon said books to the capital stock of said company shall be held to be stockholders: *Provided*, That every subscriber shall pay at the time of subscribing ten per centum of the amount by him subscribed to the treasurer appointed by the corporators. And when the books of subscription to the capital stock of the said company shall be closed, the corporators named in the first section, or a majority of them, or in case any of them refuse or neglect, then a majority of the remainder, shall, within thirty days thereafter, call a first meeting of the stockholders of said company to meet within twenty days thereafter for the choice of directors, and in all meetings of the stockholders each share shall entitle the holder to one vote, to be given in person or by proxy.

Books of subscription to stock to be opened.

Payment of ten per cent of stock.

First meeting of stockholders. Votes. Proxy.

APPROVED, January 21, 1873.

CHAP. XLVI. — *An Act to authorize the Washington City and Point Lookout Railroad Company to extend a Railroad into and within the District of Columbia.*

Jan. 22, 1873.

Whereas it is represented to this present Congress that the Washington City and Point Lookout Railroad Company, organized on the twenty-fourth day of February, eighteen hundred and seventy-two, under the provisions of an act of the general assembly of the State of Maryland entitled "An act to provide for the creation and regulation of incorporated companies in the State of Maryland," approved April fourth, eighteen hundred and seventy, desire to extend their railroad into and within the District of Columbia: Therefore,

Preamble.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the Washington City and Point Lookout Railroad Company shall be, and they are hereby, authorized and empowered to extend their railroad into and within the District of Columbia, to a point on the Eastern Branch of the Potomac river between the Potomac river and the point where the Baltimore and Potomac railroad crosses the said Eastern Branch; and a branch from the main stem of said railroad to a point at or near the southern terminus of the southeastern boundary line between the District of Columbia and the State of Maryland; and the said Washington City and Point Lookout Railroad Company are hereby authorized to exercise the same powers, rights, and privileges, and be subject to the same restrictions in the extension and construction of their said railroad into and within the said District as they may exercise or are subject to under the said act of the general assembly of Maryland, approved April fourth, eighteen hundred and seventy, in the construction and operation of their railroad within the State of Maryland; and shall be entitled to the same rights, compensation, benefits, and immunities in the use of said road, and in regard thereto, as are provided in said act of the general assembly of Maryland, it being expressly understood that the said Washington City and Point

Washington City, &c. Railroad Company may extend its road into the District of Columbia.

Branch.

Powers, &c., of the corporation in the District.