ALBANY REGISTER.

Supplement.

[OFFICIAL.

LAWS OF THE UNITED STATES.

PASSED AT THE SECOND SESSION OF THE FORTY-FIRST CONGRESS.

[PUBLIC—No. 51.]

AN ACT to provide for the creation of corporations in the District of Columbia by general law.

INSTITUTIONS OF LEARNING.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled:

That any five or more persons, being desirous of associating themselves for the purpose of establishing an institution of learning, may make, sign and acknowledge, before any officer authorized to take the acknowledgment of deeds in this District, and file in the office of register of deeds of said District, a certificate or declaration, in writing, to be recorded in a book kept for that purpose, and open to public inspection in which shall be stated the name or title by which said institution shall be known to law, the number of trustees, directors, or managers, and their names, the particular branch of literature and science, or either of them, proposed to be taught, and if said institution is to be of the rank of a college or university, the number and designation of the professorships to be established.

Upon filing the certificate as aforesaid the persons who shall have signed and acknowledged the same, and their successors and associates, shall, by the provisions of this act, be a body politic and corporate, by the name and style stated in the certificate, and by that name and style shall have perpetual succession, with power to sue and be sued, plead and be impleaded, to acquire, hold, and convey property in all lawful ways, to have and use a common seal, and the same to alter and change at pleasure, to make and alter, at times, or from time to time, such by-laws, not inconsistent with the Constitution of the United States, or the laws in force in said District, as they may deem necessary for the government of said institution, and to confer upon such persons as may be considered worthy such academical or honorary degrees as are usually conferred by similar institutions.

Any corporation so formed as aforesaid shall have power to fill such vacancies in their own body as may happen by death, resignation, or otherwise, and shall hold the property of said institution solely for the purposes of education, and not for the individual benefit of themselves, or of any contributor to the endowment of the same.

Any corporation formed in accordance with the provisions of this act shall be competent in law and equity to take to themselves, in their corporate name, real, personal, or mixed property, by gift, grant, bargain and sale, conveyance, will, devise, or bequeath of any persons whomsoever, and the same estate to grant, bargain, sell, convey, devise, let, place out at interest, or otherwise dispose of the same for the use of said institution in such manner as shall seem most beneficial thereto.

The trustees, directors, or managers of any corporation formed under this act shall faithfully apply all the funds collected or the proceeds of the property belonging to said institution, according to their best judgment, in erecting or completing suitable buildings, supporting necessary officers, instructors, and servants, and procuring books, maps, charts, globes, and philosophical and other apparatus necessary to the success of said institution.

In case any donation, devise, or bequest, shall be made for particular purposes, accordant with the designs of such institution as established as aforesaid, and the corporation shall accept the same, such donation, devise, or bequest shall be supplied in conformity with the express condition of the donor or devisor.

No corporation established as aforesaid shall be allowed to hold more land at any one time than shall be necessary for the purposes of education, as set forth in its articles of association, unless the corporation shall have received the same by gift, grant, or devise, and in such case such corporation shall be required to sell or dispose of the same within ten years from the time the title thereto is acquired; and on failure to dispose of the same, said land, over and above the amount necessary to be used as aforesaid, shall revert to the original donor, grantor, devisor or their heirs.

Corporations formed under this act shall have power to employ and appoint a president or principal for each institution, and all such professors or servants as may be necessary and shall have power to displace any of them, as the interests of the institution require; to fill vacancies which may happen by death, resignation, or otherwise, among said officers or servants; and to prescribe and direct the course of study to be pursued in said institution.

Any corporation established as aforesaid may require the treasurer of said institution, and all other agents thereof, before entering upon the duties of their appointment, to give bonds for the security of said corporation in such sums and with security deemed sufficient by said corporation or institution.

All process against any corporation established under this section shall be by summons, and the service of the same shall be by leaving an attested copy thereof with the president, secretary or treasurer, or at the office of the corporation, at least sixty days before the return day thereof.

It shall be the duty of the trustees of any institution, or a majority of them, to file on or before the first Monday in January of each year, in the office of the register of deeds where the original certificate was filed, a statement of the trustees and officers of the institution, with an inventory of its property and liabilities and students, and such other information as shall or will exhibit its condition or operation.

In case any corporation created under this act shall at any time violate or fail to comply with any of the foregoing provisions, upon complaint being made to the circuit court of the District of Columbia, a writ of quo warranto shall issue, and the district attorney or city attorney shall prosecute in behalf of the people for a forfeiture of all rights and privileges secured by this act to such corporation.

RELIGIOUS SOCIETIES.

SEC. 2. *And be it further enacted*, That it shall be lawful for the members of any society or congregation heretofore formed in this District, for the purposes of religious worship, and for members of any society or congregation which may hereafter be formed for the purposes aforesaid, to receive by gift, devise or purchase, a quantity of land not exceeding one acre, and to erect or build thereon such houses and buildings as they may deem necessary for the purposes aforesaid, and to make such other use of the land, and make such other improvements thereon as may be deemed necessary for the comfort and convenience of such society or congregation, and such society or congregation may assume a name, and elect or appoint any number of trustees, not exceeding ten, who shall be styled trustees of such society or congregation by the name assumed; and the title to the land purchased, and improvements made, shall be vested in the trustees by the name and style assumed as aforesaid.

Immediately after the election or appointment of trustees by any society or congregation as aforesaid, the persons so elected or appointed shall make a certificate under their hands and seals, stating the date of their election or appointment, the name of the society or congregation, and length of time for which they were elected or appointed, which shall be verified by the affidavit of some one of the persons making the same, and shall be filed and recorded in the office of the register of deeds in said District, and the said trustees shall hold their office for and during the period stated in the certificate aforesaid. At the expiration of their term of service and forever thereafter at the expiration of the term of service of any trustee elected or appointed as aforesaid, the said society or congregation shall elect or appoint successors, who shall in like manner continue in office for such period as may be limited by the society or congregation; and a certificate of their appointment or election shall be made by the trustees whose term of service shall have expired, which shall be verified by affidavit, and filed and recorded as provided in the election of officers in the first instance.

The trustees elected or appointed under the provisions of this division, and their successors, shall have perpetual succession and existence; and the title to land herein authorized to be purchased, and to the buildings and improvements thereon, shall be vested in the said trustees by their assumed name and their successors forever; and the same shall be held for the uses and purposes herein named and no other; and such trustees shall be capable in law to sue and be sued, implead and be impleaded, answer and be answered unto, defend and be defended, in all courts of law or equity whatsoever, in and by the name and style assumed as aforesaid; and shall have power under the direction of the society or congregation to sell and execute deeds and conveyances of and concerning the estate and property herein authorized to be held by said society or congregation; and such deeds or conveyances shall have the same effect as like deeds or conveyances made by natural persons; *Provided*, That no deed or conveyance shall be made of any estate held as aforesaid, so as to defeat or destroy the interest or effect of any grant, donation or bequest, which may be made to any such society or congregation; but all grants, donations, and bequests, shall be appropriated and used as directed, by the person or persons making the same.

Every society or congregation formed as aforesaid shall have power to provide for filling vacancies which may happen in the office of trustee, and also to remove trustees from office, and to adopt such rules and regulations in relation to the duties of trustees, and the management of its estate as the members may deem proper, not inconsistent with the Constitution of the United States, and laws in force in the District of Columbia.

Upon the dissolution of any society or congregation formed under the provisions of this division, the estate and property of such society or congregation shall revert back to the persons, their heirs and assigns, who may have given or contributed to the purchase of or payment of the same, according to their respective rights. A failure to elect or appoint trustees at any time when, by the provisions of this division, such election or appointment should be had, shall not work a dissolution of the society or congregation; but the trustees last elected or appointed shall be considered as in office until another election or appointment shall take place.

The trustees now in office, or those who may hereafter be appointed or elected under the provisions of this division shall have power, under the direction of the society or congregation by whom they were elected or appointed, to execute mortgages, or deeds of trust in the nature of mortgages, of and concerning the estate and property which any society or congregation are authorized by this division to hold; or to lease the same for a term not exceeding ten years. And such mortgages, deeds and conveyances shall have the same effect and be enforced by the same remedies and proceedings as like mortgages, deeds, leases, and conveyances made by natural persons, anything in this division to the contrary notwithstanding.

The provisions of this division are intended to extend to members of societies heretofore or hereafter to be formed for the purpose of establishing and maintaining private schools for religious purposes.

This act shall not be so construed as conferring privileges or any benefits to such societies under the school laws of this District.

SOCIETIES, BENEVOLENT, EDUCATIONAL, AND SO FORTH.

SEC. 3. *And be it further enacted*, That any three or more persons of full age, citizens of the United States, a majority of whom shall be citizens of this District, who desire to associate themselves for benevolent, charitable, educational, literary, musical, scientific, religious, or missionary purposes, including societies formed for mutual improvement, or for the promotion of the arts, may make, sign, and acknowledge before any officer authorized to take the acknowledgment of deeds in this District and file in the office of the register of deeds, to be recorded by him, a certificate in writing, in which shall be stated the name or title by which such society shall be known in law, the particular business and objects of such society, the number of trustees, directors, or managers of such society, for the first year of its existence.

Upon filing a certificate, as aforesaid, the persons who shall have signed and acknowledged such certificate, and their associates and successors, shall thereupon, by virtue of this act, be a body politic and corporate, by the name stated in such certificate; and by that name they and their successors may have and use a common seal, and the same may alter and change at pleasure, and may make such by-laws; and they and their successors by their corporate name, shall in law be capable of taking, receiving, purchasing, and holding real and personal estate necessary for the purposes of said society as stated in said certificate, and may sell and convey the same; to elect officers and agents of such society for the management of its business.

The society so incorporated may annually, or oftener elect from its members, its trustees, directors, or managers at such time and place, in such manner as may be specified in its by laws, who shall have the control and management of the affairs and funds of said society, a majority of whom shall be a quorum for the transaction of business, and whenever any vacancy shall happen among such trustees, directors or managers by death, resignation, or otherwise, such vacancy shall be filled in such manner as shall be provided by the by-laws of said society.

The provisions of this act shall not extend to nor apply to any association or individual who shall, in the certificate filed with the register of deeds, use and specify a name or title the same as that of any previously existing incorporated body in the District of Columbia.

Any corporation formed under this act shall be capable of taking, holding, or receiving any property, real or personal, by virtue of any gift, purchase, devise, or bequest, necessary for the purposes of said society, as stated in said certificate, or in any other manner.

The trustees directors or stockholders of any existing benevolent, charitable, educational, musical, literary, scientific, religious, or missionary corporation, including societies formed for mutual improvement, may, by conforming to the requirements of the several sections of this act, reincorporate themselves, or continue their existing corporate powers under this act, or may change their name, stating in their certificate the original name of such corporation as well as their new name assumed; and all the property and effects of such existing corporation shall vest in and belong to the corporation so reincorporated or continued. Corporations under this division may be organized for any term not exceeding twenty years, the term to be stated in the certificate mentioned in the first section.

The corporations formed under this act may sell and dispose of any real estate they may acquire by purchase, gift, or devise, as follows: Whenever any lot purchased for the use of the corporation, or any building erected thereon, shall become ineligible for the uses for which said lot was purchased or said building erected, to be determined by a vote of two-thirds of the shares of the stock of said corporation or the members of said corporation at a meeting of the stockholders or corporators or members of said corporation specially called for that purpose, the proceedings of which meeting shall be duly entered in the records of said corporation, said lot or building may be sold and the proceeds thereof may be vested in another lot, or in the erection of another building, or both.

When any real estate shall have been devised or given to any such corporation for any special benevolent purpose aforesaid, and where by a vote of three-fourths of the stock held by the stockholders, or three-fourths of the corporators, if no shares of stock have been created, of any corporation formed under this act, then by a vote of three-fourths of the members thereof, at a meeting called for the purpose, of which such stockholders, or corporators, or member as aforesaid, shall have at least ten days notice, the said corporation shall determine to surrender their corporate powers and cease to act under the same, said real and personal estate, so acquired as aforesaid, shall be sold at public auction, proper notice of the time and place of said sale having been given, and the proceeds of said sale equitably distributed among the stockholders or corporators aforesaid, or disposed of for the promotion and advancement of the objects for which such corporation was originally organized: *Provided*, That no corporation created by this section shall hold real estate more than five years, except so much as shall be necessary for the purposes named in its certificate.

MANUFACTURING, AGRICULTURAL, MINING, AND MECHANICAL CORPORATIONS.

SEC. 4. *And be it further enacted*, That at any time hereafter any three or more persons who may desire to form a company for the purpose of carrying on any kind of manufacturing, agricultural, mining, mechanical business, insurance, mercantile, transportation or marketing in the District of Columbia, may make, sign, and acknowledge, before some officer competent to take the acknowledgment of deeds, and file in the office of the register of deeds, a certificate in writing, in which shall be stated the corporate name of the said company and the objects for which said company shall be formed; the amount of the capital stock of said company; the term of its existence, not to exceed twenty years; the number of shares of which the said stock shall consist; the number of trustees and their names, who shall manage the concerns of said company for the first year; and the name of the place in said District in which the operations of said company are to be carried on.

When the certificate shall have been filed as aforesaid, the persons who shall have signed and acknowledged the same, and their successors, shall be a body politic and corporate in fact and in name, by the name stated in such certificate and by that name have succession, and be capable of suing and being sued in any court of law or equity in this District of Columbia; and they and their successors may have a common seal, and make and alter the same at pleasure; and they shall, by their corporate name be capable in law of purchasing, holding, and conveying real estate, whatever, which may be necessary to enable the said company to carry on their operations named in such certificate, but shall not mortgage the same, or give any lien thereon, except in pursuance of a vote of the stockholders of said company.

The stock, property, and concerns of such company shall be managed by not less than three nor more than nine trustees, who shall, respectively be stockholders, and a majority of whom shall be citizens of the District of Columbia, who shall, except for the first year, be annually elected by the stockholders at such time and place as shall be determined by the by-laws of the company; and public notice of the time and place of holding such election shall be published not less than thirty days previous thereto, in the newspaper printed nearest to the place where the operations of the said company shall be carried on, and the election shall be made by such of the stockholders as shall attend for that purpose, either in person or by proxy. All the elections shall be by ballot, and each stockholder shall be entitled to as many votes as he owns shares of stock in said company, and the person receiving the greatest number of votes shall be trustees; and when any vacancy shall happen among the trustees, by death resignation, or otherwise, it shall be filled for the remainder of the year in such manner as may be provided for by the by-laws of the said company.

In case it shall happen at any time that an election of trustees shall not be made on the day designated by the by-laws of said company, when it ought to have been made, the company for that reason shall not be dissolved, but it shall be lawful, on any other day, to hold an election for trustees, in such manner as shall be provided for by the said by-laws, and all acts of trustees shall be valid and binding as against said company until their successors shall be elected.

There shall be a president of the company who shall be designated from the number of the trustees, and also such subordinate officers as the company, by its by-laws, may designate, who may be elected or appointed, and required to give such security for the faithful performance of the duties of their office as the company by its by laws may require.

It shall be lawful for the trustees to call in and demand from the stockholders respectively, all such sums of money by them subscribed at such times and in such payments or instalments as the trustees shall deem proper, under the penalty of forfeiting the shares of stock subscribed for at such times and in such payments or instalments as the trustees shall deem proper, under the penalty of forfeiting the shares of stock subscribed for and all previous payments made thereon, if payment shall not be made by the stockholder within sixty days after a personal demand or a notice requiring such payment shall have been published for six successive weeks in a newspaper published in the District of Columbia as aforesaid.

The trustees of such company shall have power to make such prudential by laws as they shall deem proper for the management and disposition of the stock and business affairs of such company; not inconsistent with the laws of the District of Columbia and the constitution of the United States, and prescribing the duties of officers, artificers, and servants that may be employed, for the appointment of all officers, and for carrying on all kinds of business within the objects and purposes of such company.

The stock of such company shall be deemed personal estate, and shall be transferable in such manner as shall be prescribed by the by-laws of said company; but no shares shall be transferable until all previous calls thereon shall have been fully paid in, or shall have been declared forfeited for the non-payment of calls thereon; and it shall not be lawful for such company to use any of their funds in the purchase of any stock in any other corporation.

The copy of any certificate of incorporation filed in pursuance of this act, certified by the register of the District of Columbia to be a true copy and of the whole of such certificate, shall be received in all courts and places as presumptive legal evidence of the facts therein stated.

All the stockholders of every company incorporated under this act, shall be severally, individually, liable to the creditors of the company in which they are stockholders, to an amount equal to the amount of stock held by them respectively, for all debts and contracts made by such company, until the whole amount of capital stock fixed and limited by such company shall have been paid in and certificate thereof shall have been made and recorded as is prescribed in the following section. And the capital stock so fixed and limited shall be paid in, one half within one year, and the other half thereof within two years from the incorporation of said company, or such corporation shall be dissolved.

The president and a majority of the trustees, within thirty days after the payment of the last instalment of the capital stock so fixed and limited by the company, shall make a certificate stating the amount of the capital so fixed and paid in, which certificate shall be signed and sworn to by the president and a majority of the trustees; and they shall within the said thirty days record the same in the office of the register of deeds of the District of Columbia.

Every company shall annually, within twenty days from the first of January, make a report, which shall be published in a newspaper in the District of Columbia, which shall state the amount of capital, and of the proportion actually paid and the amount of its existing debts, which report shall be signed by the president and a majority of the trustees, and shall be verified by the oath of the president or secretary of said company, and filed in the office of the register of deeds of the District of Columbia, and if any of the said companies shall fail so to do, all the trustees of the company shall be jointly and severally liable for the debts of the company then existing, and for all that shall be contracted before such report shall be made.

If the trustees of any such company shall declare and pay any dividend the payment of which would render it insolvent, or which would diminish the amount of its capital stock, they shall be jointly and severally liable for all the debts of the company then existing, and for all that shall be thereafter contracted while they shall respectively remain in office: *Provided*, That if any of the trustees shall object to the declaring of such dividend, or the payment of the same, and shall at any time before the time fixed for the payment thereof, file a certificate of their objection in writing with the secretary of the company, and with the register of deeds of the District of Columbia, they shall be exempt from the said liability.

Nothing but money shall be considered as payment of any part of the capital stock, and no loan of money shall be made by any such company to any stockholder therein; and if any such loan shall be made to a stockholder, the officers who shall make it, or who shall assent thereto, shall be jointly and severally liable to the extent of such loan and interest, for all the debts of the company contracted while they are stockholders or officers thereof.

If any certificate or report made, or public notice given, by the officers of any company in pursuance of the provisions of this act, should be false in any material representation, all the officers who shall have signed the same, knowing it to be false, shall, be jointly and severally liable for all the debts of the company contracted while they are stockholders or officers thereof.

No person holding stock in such company as executor, administrator, guardian, or trustee, and no person holding such stock as collateral security shall be personally subject to any liability as stockholder of such company; but the person pledging such stock shall be considered as holding the same, and shall be liable as a stockholder accordingly; and the estate and funds in the hands of such executor, administrator, guardian or trustee, shall be liable in like manner and to the same extent as the testator or intestate, or the ward or the person interested in such trust fund would have been if he had been living and competent to act and held the stock in his own name.

Every such executor, administrator, guardian or trustee, shall represent the stock in his hands at all meetings of the company, and may vote accordingly as a stockholder, and every person who shall pledge his stock as aforesaid may, nevertheless, represent the same at all such meetings, and may vote accordingly as a stockholder.

The stockholders of any company organized under the provisions of this act shall, jointly, severally, and individually be liable for all debts that may be due and owing to all their laborers, servants, and apprentices, for services performed for such corporation, and shall be individually liable for all debts of said corporation to the amount of the stock of each stockholder.

Any corporation or company heretofore formed, by special act or under the general law, and now existing, for manufacturing, agricultural, mining, mercantile, insurance, transportation, marketing, or mechanical purposes, in the District of Columbia, or any company which may be formed under this act, may increase or diminish its capital stock, by complying with the provisions of this act, to any amount which may be deemed sufficient and proper for the purposes of the corporation, and may also extend its business to other manufacturing, mining, or mechanical business, subject to the provisions and liabilities of this act. But before any corporation shall be entitled to diminish the amount of its capital stock, if the amount of its debts and liabilities shall exceed the amount of capital to which it is proposed to be reduced, such amount of debts and liabilities shall be satisfied and reduced so as not to exceed such diminished amount of capital; and any existing company heretofore formed may come under and avail itself of the privileges and provisions of this act by complying with the following provisions, and thereupon such company, its officers and stockholders, shall be subject to all the restrictions, duties, and liabilities of this act.

Whenever any company shall desire to call a meeting of the stockholders for the purpose of availing itself of the privileges of this act, or for increasing or diminishing the amount of its capital stock, or for extending or changing its business, it shall be the duty of the trustees or directors to publish a notice signed by a majority of them in a newspaper in the District of Columbia at least three successive weeks, and to deposit a notice thereof in the post office addressed to each stockholder at his usual place of residence, at least three weeks previous to the day fixed upon for holding such meeting, specifying the object of the meeting and the time and place when and where such meeting shall be held; and a vote of at least two-thirds of all the shares of stock shall be necessary to an increase or diminution of the amount of its capital stock, or the extension or change of its business as aforesaid, or to enable a company to avail itself of the provisions of this act.

If, at any time and place specified in the notice provided for in the preceding section, stockholders shall appear by proxy or in person, representing not less than two thirds of all the shares of stock of the corporation, they shall organize and proceed to a vote of those present in person or by proxy; and if, on canvassing the votes, it shall appear that a sufficient number of votes are in favor of ingressing or diminishing the amount of capital, or extending or changing its business as aforesaid, or for availing itself of the privileges and provisions of this act, a certificate of the proceedings, showing a compliance with the provisions of this act, the amount of capital actually paid in, the business to which it is extended or changed, the whole amount of debts and liabilities of the company, and the amount to which the capital stock shall be increased or diminished, shall be made out, signed and verified by the affidavit, of the chairman, and be countersigned by the secretary; and such certificate shall be acknowledged by the chairman, and filed as required by the first section of this act, and when so filed the capital stock of such corporation shall be increased or diminished to the amount specified in such certificate, and the business extended or changed as aforesaid; and the company shall be entitled to the privileges and provisions, and be subject to the liabilities of this act.

If the indebtedness of any company organized under this act shall at any time exceed the amount of its capital stock, the trustees of such company assenting thereto shall be personally and individually liable for such excess to the creditors of the company.

No stockholder shall be personally liable for the payment of any debt contracted by any company formed under this act which is not paid within one year from the time the debt becomes due, unless a suit for the collection of such debt shall be brought against such company within one year after the debt becomes due; and no suit shall be brought against any stockholder who shall cease to be a stockholder in any such company, for any debt contracted by said company, unless the same shall be commenced within two years from the time he shall have ceased to be a stockholder, nor until an execution against the company shall have been returned unsatisfied in whole or in part.

It shall be the duty of the trustees of every corporation formed under this act to cause a book to be kept by the treasurer or secretary thereof, containing the names of all persons, alphabetically arranged, who are, or shall within six years have been stockholders of such company, and showing their place of residence, the number of shares of stock held by them respectively; the time when they became owners of such shares, and the amount of stock actually paid in; which book shall, during the usual business hours of the day of every business day, be open for inspection of stockholders and creditors of the company, and their personal representatives, at the office or principal place of business of such company in the District of Columbia where its business operations shall be located, and any and every such stockholder, creditor or representative shall have a right to make extracts from such books, and no transfer of stock shall be valid for any purpose whatever, except to render the person to whom it shall be transferred liable for the debts of the company, according to the provisions of this act, until it shall have been entered therein as required by this section, by an entry showing to and from whom transferred. Such book shall be prima facie evidence of the facts therein stated in favor of the plaintiff in any suit or proceeding against such company or against any one or more stockholders. Every officer of such company, who shall neglect to make any proper entry in such book, or shall refuse or neglect to exhibit the same, or to allow the same to be inspected and extracts to be taken therefrom, as hereinbefore provided shall be deemed guilty of a misdemeanor, and the company shall pay to the party injured a penalty of fifty dollars for any such neglect or refusal, and all damages resulting therefrom; and every company that shall neglect to keep such book open for inspection as aforesaid shall forfeit to the United States the sum of fifty dollars for every day it shall so neglect, to be sued for and recovered, in the name of the people in the supreme court of the District of Columbia, and when so recovered the amount shall be paid into the treasury of said District of Columbia, for the use thereof.

CEMETERIES—INCORPORATION.

SEC. 5. *And be it further enacted*, That where five or more persons shall associate themselves together for the purpose of forming a cemetery association in the District of Columbia such persons shall have the power to adopt a corporate name, and by that name shall be known as a body corporate, and by that name shall have perpetual succession and be invested with all powers, rights, privileges, liabilities and immunities incident to corporations. Said persons, so associated, shall have power to acquire by gift, grant or purchase, any lot or lots of land not exceeding fifty acres, and lay out the same or a burial place for the dead, with convenient aisles, and to sell the same for such purpose and for no other purpose, reserving a sufficient portion thereof for the burial of the strangers and indigent. Said persons so associated may have a common seal, and may alter or change the same at their pleasure. Said association shall have power to inclose and ornament said burial ground, to build and erect a hearse house and keep the same in proper repair; to purchase a hearse or hearses, and to do all other necessary acts to the end that all the appliances, conveniences and benefit of a public and private cemetery may be derived and obtained.

The officers of said corporation shall be a President, a treasurer, who shall act as secretary, and three directors, which said officers shall be chosen annually by ballot, and shall hold their office until their successors are chosen. Any neglect to choose their officers on the day fixed upon for that purpose shall not operate as a forfeiture of their act of incorporation, in accordance with the provisions of this act.

The first election of officers, by the persons associating, according to, and for the purpose specified in the first section of this act, shall be at the time and place designated and agreed upon by a majority of the persons so associating themselves together, and no other than such persons shall vote at said election.

At each subsequent election of officers of said incorporation the owner or owners of a lot or lots in said burial grounds shall be entitled to one vote in the election of officers of said corporation, and no more, and shall, by virtue of such membership, be a member of said corporation.

The persons associating together in accordance with the provisions of this act shall cause the land designated as a burial ground to be surveyed and platted; and a plat of said ground, so surveyed, shall be recorded in the office of the register of deeds for the District of Columbia. Each lot shall be duly numbered by said surveyor, and such number shall be marked on said plat and recorded as aforesaid.

The said corporation shall have power to establish and change by laws, and prescribe rules and regulations for its government and the duties of its officers and the management of its property.

The proceeds arising from the sale of lots in the foregoing sections of this act provided for, after deducting all expenses of purchasing and laying out lots, shall be applied, appropriated, and used in improving and ornamenting the burial ground, or for other purposes named in this act.

The property of the corporation, its ground, lots, and appliances, shall be exempt from taxation, and shall not be liable to sale on execution.

Dedication.—Any person or persons desiring to dedicate any lot of land, not exceeding five acres, as a burial ground or place for the interment for the dead, for the use of any society, association, or neighborhood, may, by deed, duly executed or recorded, convey such land to the District of Columbia, by the corporate name of said District of Columbia, specifying in such deed the society, association, or neighborhood for the use of which the dedication is desired to be made, and thereby vest the title to such land in perpetuity for the uses stated in the deed, and such land shall be thereafter exempt from taxes for all purposes whatever.

If any person shall willfully or maliciously cut down, break down, level, demolish, or otherwise destroy, or injure, or damage any railing, fence, or enclosure around or upon any land conveyed under the provisions of this act, or any gate or post thereon, or shall remove, break, injure, or deface any tomb or other stone, plank or board, or inscription thereon, or shall cut down, destroy, injure, or remove any tree or shrub standing or growing upon such land, he shall be liable to indictment, and, upon conviction thereof, to be fined not less than ten dollars nor more than one hundred dollars.

BOARDS OF TRADE.

SEC. 6. *And be it further enacted*, That any number of persons, not less than twenty, residing in the District of Columbia, may associate themselves together as a board of trade, and assemble at any time and place upon which a majority of the members so associating themselves together may agree, and elect a president, one or more vice-presidents, as they may see fit, adopt a name, constitution and by-laws, such as they may agree upon, and shall thereupon become a body corporate and politic in fact and in name, by the same and style, or title, which they may have adopted, and by that name shall have succession, shall be capable in law to sue and be sued, plead and be impleaded, answer and be answered unto defend and be defended, in all courts of law and equity whatever, and they and their successors shall have a common seal and may alter and change the same at their discretion.

Said corporation shall have the right to admit as members such persons as they may see fit and expel any members as they may see fit; and in all cases a majority of the members present at any stated meetings shall have the right to pass and also the right to repeal, any by-laws of said corporation; and in all cases the constitution and by-laws adopted by such corporation shall be binding upon and control the same until altered, changed, or abrogated in the manner that may be prescribed in such constitution.

Said corporation, by the name and style which shall be adopted shall be capable in law of purchasing, holding, and conveying any estate, real or personal, for the use of said corporation: *Provided*, That such real estate shall not exceed in quantity one city, town or village lot and building in the District of Columbia.

The officers shall hold their offices for the time which shall be prescribed in the constitution adopted by such corporation, and until others shall be elected and qualified as prescribed by such constitution.

The president, vice-president, secretary, and treasurer shall be ex officio members of the board of directors, and, together with the directors elected, shall manage the business of said corporation.

All officers shall be elected by a plurality of votes given at any election, and a general election of officers shall be held at least once in each year; but in case of any accidental failure or neglect to hold such general election, the corporation shall not, thereby lapse or terminate, but shall continue and exist, and the old officers shall hold over until the next general election of officers provided for in the constitution.

The award of any general committee of reference appointed by said corporation upon any matter of difference, submitted to such committee for arbitration in writing, with or without seal, by any member of said corporation or by any other person whatsoever, shall have the same force and effect as if the same had been submitted to the arbitration of the members of said committee of reference, by their individual names by deed of submission; and any such award may be filed and made a rule of court, and judgment entered thereon and execution issued in the same manner, and under the same rules and regulations that other awards may be entered, under, and by virtue of the laws in force in said District. No submission or arbitration bond shall be required to be filed with such awards; but four days' notice of the filing of such award shall be given to the opposite party of the party filing the award. Said committee of reference, when sitting as arbitrators as aforesaid shall have the right to issue a subpoena and compel the attendance of witnesses by attachment, the same as justices of the peace.

Said corporation may inflict fines upon any of its members and collect the same, for breach of the provisions of the constitution or by laws; but no fine shall in any case exceed twenty-five dollars. Such fines may be collected by action of debt, brought in the name of the corporation, before any justice of the peace, against the person upon whom the fine shall have been imposed.

Said corporation shall have no power or authority to do or carry on any business excepting such as is usual in the management and conduct of boards of trade or chambers of commerce, and is provided for in the foregoing sections of this act.

RAILROAD COMPANIES IN THE DISTRICT OF COLUMBIA.

SEC. 7. *And be it further enacted*, That any number of persons, not less than seven, being subscribers to the stock of any contemplated railroad, may be formed into a corporation for the purpose of constructing, owning, and maintaining such railroad, by complying with the following requirements: Whenever stock to the amount of at least fifty thousand dollars shall have been subscribed, and five per cent upon such subscription shall actually have been paid in, the subscribers to such stock shall elect directors for such company from among their own number, and shall severally subscribe articles of association in which shall be set forth the name of the corporation, the amount of the capital stock of the company, (which may be increased from time to time, if necessary, to a sum equal to the cost of constructing the road, together with all the appurtenances and expenses necessary for the complete running of said road,) the number of shares of which said stock shall consist, the number of directors and their names, to manage the affairs of the company, the point or place from which the proposed railroad is to be constructed, and its length, as near as may be. Each subscriber to such articles of association shall state his place of residence, and the number of shares taken by him in such company.

SEC. 8. *And be it further enacted*, That articles of association formed in pursuance of the provisions of the foregoing section shall be filed in the clerk's office of the register of deeds in the District of Columbia, and be recorded in a book kept for that purpose, and thereupon the persons who shall have subscribed the same, and all persons who shall, from time to time, become stockholders in such company, and their successors, shall be a body politic and corporate, in perpetuity, by the name stated in such articles of association, and shall be capable of suing and being sued, and may have a common seal, and may make and alter the same at pleasure, and shall be capable in law of purchasing, holding, and conveying any real or personal property, whatever, necessary for the construction of such road, and for the erection of all necessary buildings and yards and appurtenances for the use of the same. A copy [of] any articles of association filed in pursuance of this act, and certified to be a copy by the register of deeds, shall in all courts and places, be prima facie evidence of the incorporation of such company and of the facts stated therein.

SEC. 9. *And be it further enacted*, That the directors named in the seventh section of this act shall open books for subscription to the capital stock of the company at such times and in such places as a majority of them may direct, thirty days' notice of which shall be given by publication in some daily paper published in said District; and in case a greater amount of stock shall be subscribed than the whole capital stock required by such company, the directors shall distribute such capital stock so subscribe