

ACTS OF A LOCAL NATURE,

PASSED BY THE

FORTY-EIGHTH GENERAL ASSEMBLY

OF THE

STATE OF OHIO,

**BEGUN AND HELD IN THE CITY OF COLUMBUS, DECEMBER 3, 1849,
AND IN THE FORTY-EIGHTH YEAR OF SAID STATE.**

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1850.**

the said association; and if at any time from any cause there should be a failure to hold an election at the time specified, the directors in office for the time being, shall continue until their successors shall be elected. Three shall constitute a quorum for the transaction of business, and each member of said board before proceeding to act, shall take an oath faithfully to discharge the duties of his office.

SEC. 4. No stockholder shall be entitled to hold in his own right, more than four shares of the capital stock, unless by the consent of a majority of the directors. At all elections for directors, each share shall entitle the holder to one vote. Each subscriber to the capital stock shall at the time of subscribing, pay to the person under whose direction the books are opened at the place where he may subscribe, ten per cent. on each share, and the board of directors, when organized, shall fix the time and place of payment of the residue in such installments as they may deem advisable.

SEC. 5. The debts incurred by said association shall never exceed the amount of the capital stock subscribed and paid in, and if at any time the said association shall become liable for any amount greater than the amount of stock so subscribed and paid in, the directors under whose administration such liabilities shall be incurred, shall be held individually liable for such excess. The said corporation may hold such real and personal property as shall be necessary to enable them to carry on the business of the said association, or shall be in good faith conveyed to them in payment of debts, and shall have power to sell and convey the same; provided, however, that said corporation shall not in any manner engage in the business of banking, or in any other business not legitimately connected with or necessary to the objects of the association.

BENJAMIN F. LEITER,
Speaker of the House of Representatives.
CHARLES C. CONVERS,
Speaker of the Senate.

March 22d, 1850.

AN ACT

To amend an act entitled, "An act to incorporate the Cleveland Water Company," passed January 25, 1833.

SEC. 1. *Be it enacted by the General Assembly of the State of Ohio,* That the several provisions of the act to incorporate the "Cleveland Water Company," passed January 25th, 1833, be, and the same are hereby declared to apply to, and embrace the corporate limits of the city of Cleveland, and county of Cuyahoga, as fully and explicitly as the provisions of said act are declared in the same, to apply to and embrace the corporate limits of the village of Cleveland and county of Cuyahoga.

Sec. 2. The capital stock of said company is hereby increased to one hundred thousand dollars, in shares of fifty dollars each, with power to said company to increase said capital in like shares, to two hundred thousand dollars, if such increase shall be necessary to carry out the objects of said corporation.

BENJAMIN F. LEITER,
Speaker of the House of Representatives.
CHARLES C. CONVERS,
Speaker of the Senate.

March 19, 1850.

AN ACT

To incorporate the Cincinnati Chamber of Commerce and Merchants' Exchange.

Sec. 1. *Be it enacted by the General Assembly of the State of Ohio,* That Nicholas W. Thomas, Dunning M. Foster, Henry Emerson, William B. Cassily, Joseph Torrence, S. P. Hall, George Reck, George Milne, and Richard Smith, and their associates, be, and they are hereby created a body corporate and politic, with perpetual succession, by the name and style of the "Cincinnati Chamber of Commerce and Merchants' Exchange," and by that name shall be competent to contract and be contracted with, to sue and be sued, to plead and be impleaded, answer and be answered unto, defend and be defended in all courts and places, and in all matters whatever, with full powers to acquire, hold, possess, occupy, and enjoy, by gift, grant, devise or otherwise, and the same to sell, convey, and dispose of, all such real estate and other property as may be necessary and convenient for the support and transaction of business of said Chamber of Commerce, or which may be conveyed to the same for the security, or in payment of any debts which may become due and owing to said Chamber of Commerce, or in satisfaction of any judgment at law, or any decree of a court of equity in its favor, and may make, have, and use a common seal, and the same break, alter and renew at pleasure: Provided, that the property, funds and revenues of said Chamber of Commerce shall not be used for any other than the purposes of a Chamber of Commerce.

Sec. 2. That the real and personal estate, property, funds, revenues, and other concerns of said Chamber of Commerce, and the administration of its affairs, shall be under the exclusive direction of the active members of said Chamber of Commerce, who shall, on the second Tuesday of September, annually, at such time of the day, and at such place in the city of Cincinnati as the officers for the time being shall appoint, which officers shall be members of said Chamber of Commerce, choose a board of officers, consisting of President, six Vice Presidents, Treasurer and Secretary, who shall hold their offices for one year, and until their successors shall be chosen. The members of said Chamber of Commerce shall fill all vacancies in the board of officers during the year, and also shall have power to make all by-laws, rules and regulations for the Government of said Cham-