shall have power to issue and enforce all writs and process, make all orders, and do all acts necessary for the due administration of justice and the exercise of their jurisdiction.

APPROVED, May 22, 1866.

May 24, 1866.

CHAP. XCVI.—*An Act to incorporate the Academy of Music of Washington City.*

The academy of music of Washington, D.C. incorporated.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That Max Strakosch, William G. Pope, Max Maretzek, W. G. Metzerott, Joseph J. May, B. F. Isherwood, John G. Clark, Henry C. Sherman, Carl Bergman, and F. C. Adams, or any five of them, be, and they are hereby, authorized and empowered to receive subscriptions to the capital stock of a company to be denominated "The Academy of Music of Washington, D. C.," who shall open a book for that purpose in the city of Washington, at the time and place to be by them designated, of which they shall give five days' notice in two or more of the daily papers of said city, and shall keep the same open until ten thousand shares of fifty dollars a share each shall have been subscribed; and any person of lawful age, and a citizen of the United States, shall be permitted to subscribe upon paying five dollars on each share at the time of subscribing. And it shall be lawful for the said corporation to have a common seal, sue and be sued, plead and be impleaded, and have and exercise all the rights, privileges, and immunities, for the purpose of the corporation hereby created.

Subscription books.

Seal and powers, &c. of corporation.

Directors.

SEC. 2. *And be it further enacted*, That the affairs of the company shall be managed by nine directors, to be elected annually by ballot on the first Monday of October, by the stockholders or by their legally empowered agents; and each share of stock shall entitle the holders thereof to one vote; the election to be held at the office of the company at a general meeting of the stockholders convened for that purpose by ten days' public notice in two or more of the daily papers of the city of Washington: *Provided*, That the first election for directors shall be held pursuant to ten days' notice given in one or more papers of the city of Washington, by the persons named in the first section of this act, or any five of them, who shall designate the time when and the place where said election shall be held; and the stockholders shall then and there elect nine directors to serve until the next ensuing election, as provided for in this act. And at the first ensuing meeting of the directors after every election they shall appoint one of their number as president, who, together with themselves, shall hold office until the next ensuing election as herein provided for, and five members of said board shall compose a quorum. And in case that an election for directors should not be made when pursuant to this act it should have been made, the company for that cause shall not be dissolved, and it shall be lawful within forty days thereafter to hold and make an election for directors in such manner as the by-laws of the company may prescribe, and the president and directors for the time being shall be continued in office until such election take place. And in the event of death or resignation, or removal of any director from office, his place for the remainder of his term may be filled by the president and directors for the time being, in such manner as the by-laws may prescribe.

Meetings of stockholders, &c.

First election.

President.

Quorum.

If election is not held at regular time.

Vacancies.

Power of president and directors.

SEC. 3. *And be it further enacted*, That the president and directors shall have power to appoint a secretary and such other officers, agents, and clerks as may to them appear proper, to fix their compensation and pay the same.

Capital stock.

SEC. 4. *And be it further enacted*, That the capital stock shall be called in and paid in such instalments and proportions, and at such times and places, as the president and directors for the time being may require and designate, who shall give fifteen days' notice thereof in two or more daily

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papers of the city of Washington. And if any stockholders, subscribers, their assignees or transferees, shall refuse or neglect to pay such proportions or instalments, at the time and place appointed, such stockholders, subscriber, transferee, or assignee shall, at the option of *of* the president and directors, forfeit to the use of the company all his, her, or their right, title, and interest in and to every share on which such instalment has not been duly paid; and fresh subscriptions may be opened for the same, in such manner as the by-laws may prescribe, or the president and directors may at their option commence suit for the same and proceed against the holder of said stock for the amount of the instalment or proportion so unpaid: *Provided*, That no stockholder or subscriber shall be permitted to vote at any election for directors, or at any general or special meeting of the company, on whose shares any instalments or arrearages may be due more than fifteen days previous thereto.

Refusal or neglect to pay instalments.

Stockholders in arrears not to vote.

SEC. 5. *And be it further enacted*, That the president and directors for the time being shall have power to ordain, establish, and put in execution such rules, regulations, ordinances, and by-laws as they may deem essential for the well government of the institution, not contrary to the laws and Constitution of the United States or of this act, and generally to do and perform all acts, matters, and things necessary to carry out the purposes of this corporation.

By-laws.

SEC. 6. *And be it further enacted*, That the president and directors are hereby empowered and fully authorized, on behalf of the company, to purchase and hold in fee simple, or lease for a term of years, real estate in the city of Washington sufficient to enable them to erect thereon a building suitable for operatic, dramatic, and other entertainments, in such manner, and upon such terms, as may be by them deemed for the best interests of the company.

Corporation may hold or lease real estate;

SEC. 7. *And be it further enacted*, That the said company are hereby authorized to borrow money to an amount not exceeding their capital stock, upon bonds to be issued by said company, secured upon their property and franchises: *Provided*, That no bond shall be issued for a less sum than one hundred dollars, and bearing a greater rate of interest than seven per centum per annum.

may borrow money and issue bonds.

SEC. 8. *And be it further enacted*, That the president and directors shall, from time to time, divide so much of the profits of said company as to them may appear advisable, first deducting all expenses, and pay the same to the respective stockholders, or their agents duly empowered to receive the same.

Dividends.

SEC. 9. *And be it further enacted*, That the stock of said company shall be transferred on the books of the company in such manner only as the by-laws of the company may direct.

Transfers of stock.

SEC. 10. *And be it further enacted*, That nothing in this act shall be so construed as making it perpetual, but Congress may at any time alter, amend, or repeal the same.

Act may be altered, &c.

APPROVED, May 24, 1866.

CHAP. XCVII. — *An Act to amend the Charter of the Washington Gas-light Company.*

May 24, 1866.

1848, ch. 96. Vol. ix. p. 722.

Be it enacted by the Senate and House of Representatives of the United States of America, in Congress assembled, That the charter of the Washington Gas-light Company be, and the same is hereby, amended in the third section by substituting the word "February" for "January."

Charter of Washington Gas-light Company amended.

SEC. 2. *And be it further enacted*, That the capital stock of said company be, and the same is hereby, increased five hundred thousand dollars, subject to the same liability as is provided in the eleventh section of the original act of incorporation, approved July eighth, eighteen hundred and forty-eight.

Capital stock increased.

APPROVED, May 24, 1866.