

CHAPTER 40.

An act to incorporate the Cape Fear Steam Fire Engine Company, of
Wilmington, North Carolina.

WHEREAS. For many years there has existed in the city of Wilmington a very active and effective association of citizens, forming a volunteer fire company, whose members have always been among the foremost in their noble and unselfish efforts to save from destruction the lives and property of all classes of people in said city : and whereas, said association desires to have a corporate existence : now,

Preamble en-
gizing the fire
company.

The General Assembly of North Carolina do enact :

SECTION 1. That Robert Morrissey, J. N. McDuffy, Isaac Brinkley, Valentine Howe, John H. Jackson, Stephen Jones, Parris Jones, Emanuel B. Jones, William H. Cotton, Jr., Godfrey Willis, Jr., John Sheridan, James Bland, Samuel Jones, Elias Campbell, Wright Simmons, Benjamin Sheppard, Stephen Nelson, Amos Simmons, Henry B. Walker, George Walker, Edmond Dixon, George McGary, Charles Jackson, Moses Howe, Abraham Jones, John Hines, Allison Barnett, Benjamin Roan, John Garrison, Joseph H. Hill, James W. Green, Jr., Albert Green, Harvey Taylor and James Ivery, and such other persons as may be associated with them, and their successors, be and they are hereby created a body corporate, under the name of The Cape Fear Steam Fire Engine Company, of Wilmington, North Carolina, and by that name shall have perpetual succession and a common seal, plead and be impleaded, sue and be sued, have, purchase and hold such real and personal property as may be deemed necessary for its purposes, and in general exercise and enjoy all other rights and privileges as are usually incident to corporations of the same nature.

Corporators.

Name.

Usual corporate
powers.

SEC. 2. That the said corporation shall have power to pass all necessary by-laws and regulations for their own government not inconsistent with the constitution and laws of North Carolina or of the United States.

By-laws, etc.

SEC. 3. That the officers of said corporation shall consist of a foreman, first assistant foreman, second assistant foreman, president, vice-president, treasurer, chief engineer, assistant engineer, corresponding secretary and recording secretary, and such other officers which the by-laws may prescribe, and the duties of each officer shall be fixed by the by-laws.

Officers.

SEC. 4. That the number of members of said corporation shall not exceed fifty active members at any one time.

Number of active
members.

SEC. 5. That the members of said corporation, during membership, shall be exempt from all jury duty, talis, regular or otherwise, and

Exempt from
jury and military
duty.

all military duty, and in case of active service in said company for five successive years, said exemption shall continue during the lifetime of the member rendering such active service.

SEC. 6. This act shall be in force from and after its ratification.

In the general assembly read three times, and ratified this the 25th day of February, A. D. 1887.

CHAPTER 41.

An act to incorporate "The Real Estate Investment Company," of Wilmington, North Carolina.

The General Assembly of North Carolina do enact:

Objects of incorporation.

Corporators.

Name.

Corporate powers.

Capital stock.
Shares.

Books of subscription.

Organization.
Directors.

Other officers.

Power to hold
real and personal
estate.

SECTION 1. That for the purpose of providing comfortable homes at a moderate rent, and for buying and selling real estate and improving the same, Isaac Bates, Jno. D. Bellamy, Jr., W. L. Smith, Jr., or any three of them, and such other person or persons as may be associated with them, be and they are hereby created a body politic and incorporate, under the name of "The Real Estate Investment Company," of Wilmington, North Carolina, under which name it shall have a corporate existence of fifty years, and a common seal, may sue and be sued, plead and be impleaded, and enjoy all the rights, privileges and advantages of other like corporations under existing laws, in addition to those hereinafter enumerated.

SEC. 2. The capital stock of said company shall be twenty-five thousand dollars, divided into shares of one hundred dollars each, and the stockholders may increase the same from time to time as they may deem requisite to carry into full effect the purposes of this act, to an amount not exceeding one hundred thousand dollars, and the persons aforesaid, or any three of them, are hereby empowered to open books of subscription to the capital stock of said company, at such time, at such place or places, and for such period as they shall determine, and when ten thousand dollars shall be subscribed and two thousand dollars paid into the capital stock of said company, said corporators, or any three of them, shall call a meeting of the subscribers to said stock at such time and place, and on such notice as they may deem sufficient, and such stockholders shall elect such directors as they may think proper, who shall hold office for one year and until their successors are elected. Said directors and their successors shall choose a president from their own number and shall elect such other officers as they may deem necessary.

SEC. 3. Said company shall have power to receive, purchase, buy and hold land, real estate and property, real, personal and mixed, to issue bonds therefor, and to improve, sell and dispose of the same, in