

CHARLES RIDGELY, OF HAMPTON, ESQ. GOVERNOR. 1816.

7. AND BE IT ENACTED, That for the speedy completion of said lottery, the commissioners aforesaid shall have full power and authority to appoint agents in different parts of this state for the sale of tickets in the lottery aforesaid, and the same to be sold in the city of Baltimore, or elsewhere, freely without restriction, any usage, law, or by-law, to the contrary notwithstanding.

CHAP. 259.

Agents may be appointed to sell tickets.

CHAP. CCLX.

An Act to Incorporate the Baltimore Improving Company. Lib. TH. Passed Feb. 5, 1817 No. 5, fol. 431.

1. BE IT ENACTED, by the General Assembly of Maryland, That Robert Oliver, Henry Payson, William Lorman, George Williams, Peter Hoofman, Nathaniel Williams, Dennis A. Smith, Solomon Etting, Alexander McDonald, Henry Didier, junior, James Mosher, and William Gwynn, their associates, successors and assigns, be and they are hereby created a corporation and body politic, by the name and style of The Baltimore Improving Company, and by that name shall have succession during the continuance of this incorporation, and shall be able and capable in law to sue and be sued, implead and be impleaded, answer and be answered, in any court of law or equity, and to make and use a common seal, and the same to change and alter at pleasure, and to ordain and establish such by-laws and regulations, not contrary to law, as shall be necessary or convenient for conducting the affairs of this corporation.

Company incorporated

2. AND BE IT ENACTED, That the capital stock of the said company shall consist of five hundred shares of one thousand dollars each; and for the purpose of making public improvements within the city and precincts of Baltimore, they are hereby empowered to purchase, hold, and dispose of, personal property and real estate, in fee simple, or otherwise, and in cases of sales of property requiring to be acknowledged and recorded, a majority of the directors shall join in executing and acknowledging, according to law, conveyances thereof.

Capital stock

3. AND BE IT ENACTED, That there shall be a meeting of the stockholders of the said company on the first day of April in every year, or within ten days thereafter, for the purpose of electing five directors to manage all the concerns thereof, who shall be elected by ballot in person or by proxy; and each share shall entitle the holder to one vote.

Five directors to be elected

4. AND BE IT ENACTED, That the board of directors, (three of whom shall be a quorum,) shall appoint one of their number president; and they shall fill up all vacancies which may happen in their body during the year; they are authorised to employ, compensate and dismiss, at pleasure, all officers, agents and superintendants, which may be needful or beneficial to the company; they shall establish regulations for the transfer of the stock thereof, and for proof of the ownership therein; they shall have power, in behalf of the company, to enter into contracts, to make purchases and sales of any real estate situate, lying and being, within the city and precincts of Baltimore, and of personal property, and to use therefor the name, or the name and seal of the company; they may call for payments by instalments of the capital stock, and shall from time to time declare dividends of the profits of the con-

Powers of the Board