

CHAP. 555 are hereby declared a body corporate under the name and style of "Ocean City Pier and Improvement Company of Ocean City, Maryland."

SEC. 2. *And be it further enacted,* That said corporation, under the above name and style, is hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in courts of law; to make, have and use a common seal, and the same to break, alter or renew at their pleasure, and generally to do and execute, all and singular, such acts, matters and things as a corporation and body politic may and can lawfully execute.

May sue and  
be sued, etc.,  
in courts of  
law.

SEC. 3. *And be it further enacted,* That the capital stock of the said "Ocean City Pier and Improvement Company of Ocean City, Maryland," shall be twenty-five thousand dollars, divided into five hundred shares, of the par value of fifty dollars each, and privilege is hereby given to said corporation to increase its capital stock to one hundred thousand dollars by new subscription, or by adding to said capital, semi-annually or annually, a portion of its net profits not otherwise appropriated, whenever it shall be so determined by the board of directors.

Capital stock.

SEC. 4. *And be it further enacted,* That the said Ocean City Pier and Improvement Company of Ocean City, Maryland, shall have power to construct on its pier or wharf such appliances for amusement or use as the directors of said corporation may determine, and to charge for the use of said pier or wharf or appliances such sums of money as the directors of said company may from time to time see proper to charge; and for the purpose of carrying out the objects of said incorporation said company shall have the power to acquire and hold by purchase, gift, lease or otherwise any property that the directors of said corporation may determine is necessary or proper for the use of said corporation to carry out the object of its incorporation; and to lease, sell and convey or rent the same, or any part thereof, when, in the opinion of the directors of said corporation, the interests of said corporation will be subserved thereby.

Certain powers  
granted.

SEC. 5. *And be it further enacted,* That the said company shall be authorized to issue its capital stock or any increased capital stock which it may hereafter be entitled to have in payment upon contracts for the construction or equipment

Authority  
given to  
issue capital  
stock.