

and for the transfer of its stock, for the forfeiture of its stock not paid and for disposition of the proceeds thereof, and to provide for all other matters which may be regulated by by-laws, and generally to do and execute all such acts, matters and things as a corporation may and can lawfully execute, and all such matters and things as may be necessary to carry out the object of said corporation. The office of the corporation shall be in Montgomery County, Maryland.

Capital stock. SEC. 2. *And be it enacted,* That the capital stock of said corporation shall be twenty thousand dollars, divided into four hundred shares, of the par value of fifty dollars each, and may be increased from time to time when and as a majority in interest of the stockholders shall so determine to an amount not exceeding in all one hundred thousand dollars.

Management of said corporation. SEC. 3. *And be it enacted,* That the affairs of said corporation shall be managed by a board of seven directors, a majority of whom shall be a quorum, who shall be elected by the stockholders immediately after the organization of said corporation, and on the first Tuesday in March annually thereafter. The directors elected shall hold office until their successors are elected, and shall be authorized to elect a president and vice-president from their own number, and also a secretary and treasurer, and such other officers as they may deem necessary and proper to conduct the business of the corporation.

May make copies and abstracts from public records, etc. SEC. 4. *And be it enacted,* That said corporation may make and procure copies and abstracts from the public records of the State and gather information therefrom and from other sources relating to conveyances of property, real and leasehold, may make and procure and furnish plats and other matters relating to property, may examine the titles to property and guarantee or insure owners and mortgagees of property, real and leasehold, against loss by reason of defective title, liens or other encumbrance, and shall have the right to require by purchase or otherwise, and to hold, manage and dispose of, or in any way not contrary to law, deal in any property, real, personal or mixed, which may be necessary to enable the corporation to carry on its business or fulfill its powers and purposes herein named.

Deal in real and personal property. SEC. 5. *And be it enacted,* That the persons named in the first sections of this Act be and they are hereby appointed **Subscriptions to capital stock.** commissioners to receive subscriptions to the capital stock of said body corporate, and they or a majority of them may cause books to be opened at such time and place as they may