

## LAWS OF MARYLAND.

the directors of this association; to acquire by purchase or any manner, take, receive, hold, use, employ, manage, mortgage, dispose of in any manner not inconsistent with law; deal with any property, real, personal or mixed, and situate in or out of the State, which may be necessary or proper to enable said corporation to carry on its operations or fulfill the purposes named in this Act; and generally to do every other thing or act, not inconsistent with law, which may be necessary or proper to promote the objects, designs and purposes for which this corporation is formed, to be for the purpose of raising a fund for charitable and benevolent objects of the Elks, in the said City of Baltimore, in the State of Maryland, in the year nineteen hundred.

Purposes of  
the  
corporation.

Capital stock.  
Privilege to  
increase.

SEC. 2. *And be it enacted*, That the capital stock of said corporation shall be twenty-five thousand (\$25,000) dollars, divided into five thousand (5,000) shares, of five (\$5) dollars each, which said capital stock may be increased by the directors, to be elected as hereinafter provided for, to an amount not exceeding one hundred thousand (\$100,000) dollars.

Shall elect  
directors.

SEC. 3. *And be it enacted*, That the persons hereinbefore named as incorporators, or a majority of them, or if any one of them refuse to act, then a majority of the remainder, may cause books to be opened, at such times and places in the City of Baltimore, as they may elect, in which city their principal office shall be located; and that when one thousand or more shares of said stock shall have been subscribed, said incorporators, or a majority of them, and in case any of them refuse to act, then a majority of the remainder, shall call a general meeting of the subscribers, at such time and place as they may appoint, after giving ten days' notice of such meeting by one insertion in two of the daily newspapers in said city; and at such meeting said incorporators, or a majority of them, or in case any of them refuse to act, then a majority of the remainder shall lay the subscription books before subscribers then and there present, whereupon the subscribers, or a majority of them, who may represent a majority of the stock so subscribed, shall elect, by ballot, twenty or more directors, but not exceeding fifty, who shall be stockholders of said corporation, to manage the affairs of said corporation, which directors, or a majority of them, shall have power to elect a president from among the directors; and in the event of the death, resignation, removal or other disqualification of any of the directors during the term for which they were elected, the remaining directors shall fill the vacancies thus

How elected.