

CHAPTER 233.

AN ACT to incorporate the "Maryland Land Com-
pany." Passed Mar.
22, 1867.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That William H. Steuart, John M. Smith, Philip S. Chappell, John W. Miller, William T. Bixler, Henry F. Gary, Daniel L. Thomas, John W. Davis and William H. Ireland, their associates, successors and assigns, be and they are hereby created a body corporate by the name and style Maryland Land Company, and by that name shall have perpetual succession, and shall in law be capable to hold and dispose of lands, water rights and other property, and to sue and be sued, to implead and be impleaded, answer and defend in any Court of Law or Equity, or in any other place whatsoever, to receive and make deeds and contracts, to make, have and use a common seal, and the same to change, alter or renew at pleasure, and generally to pass all such by-laws as may be necessary to regulate its affairs, and to do all such Acts as shall *as shall* be proper and necessary for the purpose of levying, holding, using, improving or selling, lands, tenements, rights, water privileges and basements, of every description in the Counties of the State of Maryland or on any of the waters or water courses thereof in a manner not inconsistent with the laws now in force. Incorporated.

Sec. 2. *And be it enacted,* That the capital stock of said Corporation shall be divided into shares of twenty dollars each, and shall not exceed ten thousand shares, to be subscribed for or disposed of in such manner as the by-laws of said Corporation shall provide, and each subscriber for one or more shares, shall pay five dollars on every such share to the use of said Corporation; and every person who shall obtain by transfer or in whom shall be vested by-law, one or more shares of the capital stock aforesaid, shall be deemed a stock-holder, and in virtue thereof a member of the Corporation hereby created, and every person ceasing to be a stock-holder, shall cease to be a member of said Corporation. Capital stock.