

otherwise in the receipt, delivery, or custody of merchandise received by or stored with them, and such advances as may be by said corporation made on goods, wares, and merchandise received by or stored with them, with interest and commission at the usual and customary rate, all of which charges, expenses, advances, interest and commissions as above specified, shall be a lien on said merchandise, and in case the same shall be in arrear and unpaid from one year, the said goods or so much thereof as may be sufficient to satisfy the amount due thereon, may be sold at public auction, thirty days' public notice of the time and place of such sale being given by publication in at least three of the daily papers printed in the city of Baltimore.

Capital stock. Sec. 4. *And be it enacted*, That the capital stock of said corporation shall consist of three hundred thousand dollars, divided into fifteen thousand shares of twenty dollars each, which shall be deemed personal property, and be transferred as such in the manner the by-laws may prescribe, and the same may be hereafter increased, in case, a majority of the trustees for the time being, so determine, to an amount not exceeding one million of dollars; the said corporation may commence business, and shall be deemed fully organized when the sum of one hundred thousand dollars towards the capital stock shall have been subscribed for, and the whole amount of such subscription paid in, in cash.

Trustees. Sec. 5. *And be it enacted*, That the affairs, concerns and business of the corporation hereby created, shall be managed and conducted by and under the direction of seven Trustees, who shall respectively be stockholders, and who shall, in the first instance, be elected to serve one year at a general meeting of the stockholders of this corporation, which the persons named in the first section of this Act are authorized to call as soon as the sum of one hundred thousand dollars shall be subscribed, as provided in the preceding section, and thereafter the said Trustees shall be elected annually, at such time and in such manner as the by-laws of the corporation may prescribe.