

CHAPTER 255.

AN ACT to Incorporate the Monumental Permanent Building and Land Society of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Henry Duvall, George Colton, David E. Thomas, Luther J. Cox, Jr., Bernard Hough, Isaac M. Denson, James L. Dorsey, R. V. Page, Bernard Gilpin, John M. Carter, John D. Quincy, H. T. Gover, and whosoever may be now or hereafter associated with them according to the regulation and by-laws by them to be adopted, in accordance with the provisions of this Act, shall be and are hereby created and made a body politic and corporate, by the name and style of the Monumental Permanent Building and Land Society of Baltimore, and as such shall be capable in law to purchase, hold and dispose of property, both real and personal; to receive deposits and savings; to borrow money and create loans for the purpose of advancing upon buildings and lands; and for such other object as may promote the interest of the Society, and to insure the lives of its members and debtors for the benefit of the Association, in some responsible Life Insurance Company, whereby the property advanced upon may be, in case of death, secured to the family of the deceased; and for the purpose of enabling persons of limited means to purchase a homestead for their families; the said Corporation shall have power to make, have and use a common seal, and the same change, alter and renew at pleasure; to sue and be sued, plead and be impleaded, answer and be answered in any Court of law or equity; to make all deeds, transfers, contracts, conveyances and grants whatsoever, and to exercise all and singular the powers incident to bodies politic and corporate.

Incorporation

Insure lives.

Transfer.

Sec. 2. *And be it enacted*, That there shall be a meeting of the said Corporation at such place and on such a day, after the passage of this Act, as the persons above named or a majority of them shall appoint, and on such a day and at such a place annually thereafter as the by-laws may appoint, for the purpose of choosing from among the voting members twelve Directors, to manage the affairs

Directors.