

Sec. 4. *And be it enacted*, That this Act shall In force. take effect from the date of its passage.

Approved March 30, 1868.

CHAPTER 427.

AN ACT to incorporate the Maryland and Permanent Homestead Association of Baltimore County.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That John W. Numsen, Frank L. Moreling, Thomas McKaig, Milton Hammond, L. P. D. Neuman, J. Perkins Fleming and John Butler, and their successors, be and they are hereby declared to be a body politic and corporate, by the name and style of the Maryland Land and Permanent Homestead Association of Baltimore County, and by that name shall have perpetual succession, and generally to do and perform all acts and things relative to the objects of this corporation. Incorporation

Sec. 2. *And be it enacted*, That the purpose and objects of this association shall be the purchase, improvement, sale and leasing of land, the borrowing of money and the loaning of money to its members and others, upon collateral securities, or upon mortgage of real or leasehold property, and to insure the lives of its members and debtors for the benefit of the association, whereby the security advanced upon may be, in case of death, secured to the family of the deceased. Borrow money.

Sec. 3. *Be it enacted*, That the par value of the shares of this association shall be one hundred dollars each, the number of which shall not exceed ten thousand. Value of shares.

Sec. 4. *Be it enacted*, That the affairs of this association shall be managed by a President and five Directors, consisting of persons to be chosen from Election.