

Obtain license license for carrying on the business of real estate broker, and any individual, co-partnership or firm who shall carry on the business of a real estate broker without a license, shall be subject to the penalties imposed upon other brokers by Section seventeen of this Article.

In force. Sec. 2. *And be it enacted*, That this Act shall take effect from the day of its passage.

Approved March 30, 1868.

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#### CHAPTER 449.

AN ACT to incorporate the "Baltimore Dry Dock and Warehouse Company."

Incorporation SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Henry M. Warfield, Wm. T. Markland, James C. Clark, Hugh Sisson, John H. Tegmeyer, George L. Harrison, and their associates and successors, are hereby constituted a body corporate, by the name of "The Baltimore Dry Dock and Warehouse Company."

Capital stock. Sec. 2. *And be it enacted*, That the capital stock of said Company shall be five hundred and fifty thousand dollars, and may be increased to any sum not exceeding one million of dollars, to be divided into shares of one hundred dollars each, and the said Company may organize and commence business when two hundred thousand dollars are subscribed and paid in. The said stock shall be considered personal property, and shall be transferable on the books of said Company.

Votes. Sec. 3. *And be it enacted*, That the business of said Company shall be managed by seven Directors, who shall be stockholders and chosen annually by ballot. Each stockholder shall be entitled to one vote, either in person or by proxy, upon each share of the stock held at least five days previous to such election.