

CHAPTER 53.

AN ACT to incorporate the Lubricating Car Axle
Company of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Hiram McCullough, William H. Peirce, Joseph Lichstenstein, Charles F. Smith and John F. Ehlen, and such other persons as may be associated with them in the manner hereinafter provided, shall be and they are hereby constituted a body corporate and politic, by the name of the Lubricating Car Axle Company, and by that name shall have succession, and be able and capable to sue and be sued in any court whatever, and may have and use a common seal, and the same alter and renew at pleasure, and shall have all the franchises, powers, faculties and rights necessary and proper for the carrying on the manufacturing of boxes for lubricating car axles, or disposing of rights to others to manufacture and sell the same, as well as the beneficial management of its business generally, and shall also have power to make and pass such by-laws, rules and regulations for the management and government of its affairs, officers, directors and agents, as may be deemed necessary or proper, which may be also amended, changed or repealed, at any and all regular meetings of the stockholders of said company; *provided,* however, that such by-laws shall not be repugnant to any law of this State, or of the United States.

Incorporat'n.

Dispose of rights.

Pass by-laws.

Proviso.

SEC. 2. *And be it enacted,* That the capital stock of said company shall be not more than one million dollars, to be divided into shares of fifty dollars each, which shall be considered as personal property, and shall be transferable in such manner as may be provided by the by-laws of said company, and each share thereof shall entitle the holder to one vote in all meetings of the stockholders of said company, to be given either in person or by proxy, and for the purpose of obtaining subscriptions to the said capital stock, books shall be opened under the direction of the persons named in the first section of this Act, or a majority of them, at such time and place as the

Amount of capital stock.

Subscript'ns.