

SEC. 18. *And be it enacted,* That the said corporation, by its president and directors, is hereby permitted, when hereafter deemed expedient and useful, to enlarge its capital by fifty thousand additional shares, to the extent of one million of dollars, and upon the formation of each of any other fire companies that may hereafter be formed in the city of Baltimore, it shall be the duty of this corporation to open books for subscription, by or on behalf of such new company, or the members thereof, for two thousand shares of stock, in manner and subject to all the regulations and conditions as to such subscription, and with all the privileges as to electing a Director or Directors as are hereinbefore provided, in respect to the existing fire companies or the members thereof; and the subscription of stock by said fire companies; and at the same time there shall be offered for general subscription the like number of shares, that shall be offered for subscription on part of the said new fire company or companies, under the same regulations and conditions as hereinbefore provided, concerning general subscriptions of stock, and for each director which such new fire company shall become entitled to have and elect as aforesaid, the general stockholders shall, on their part be entitled to have and elect one additional director, and the additional stock that shall by virtue of the provisions of this section be subscribed, shall be rated and paid for it, such sum for each share as the valuation of the then existing capital stock of the corporation, shall show the worth of the shares of such capital stock respectively to then be, such valuation to be made in manner as directed in respect of the appraisement prescribed of the present stock; *Provided however,* that such additional shares shall not be rated at less than ten dollars for each share.

CHAP. 229.
May enlarge the
capital

Method prescribed

SEC. 19. *And be it enacted,* That the concerns of this company shall at all times be subject to the inspection of the Treasurer of the Western Shore, or of such other officer or agent of the State as may be selected for that purpose by either branch of the Legislature, and that the Legislature shall at all times have full power to lay any tax on the said company which it

Right of inspection