

mixed, for the purposes hereinafter mentioned, and by said corporate name may sue and be sued, and may make, have and use a common seal, and shall have and enjoy and may exercise all the powers, rights and privileges, acts, matters and things incident and necessary to the purposes to said corporation as created by this act.

SEC. 3. *And be it enacted*, That the capital stock of said company shall be seventy-five thousand dollars (\$75,000.00), with privileges to increase the same to one hundred and fifty thousand dollars (\$150,000.00), when especially authorized by a two-thirds vote of the stockholders at a meeting specially called for the purpose of considering an increase of said capital stock, and said capital stock and the increase thereof, shall be divided into shares of fifty dollars (\$50.00) each and the subscriptions thereto shall be collected by the president and directors of said corporation in such instalments and at such times and places as they may appoint and require, and if any subscriber to said stock shall neglect or fail to pay any instalment or parts of their subscription thus demanded for a space of fifteen days next after the time the same shall be due and payable, the stock on which it is demanded shall at the pleasure of said president and directors be forfeited to the company and sold for its benefit, but the said president and directors may in their discretion remit such forfeitures, or recover in the name of the company such instalments by suit or action at law or in any other way, and upon such terms as they may deem proper, and should the capital stock at any time be increased, the stockholders at the time of such increase shall be entitled to a pro rata share of such increase, upon paying the price therefor determined upon at such stockholders' meeting at which said stock shall be sold; provided, that said capital stock shall or may be issued in accordance with the provisions of Article 23 of the Code of Public General Laws of the State of Maryland, relating to the issuing of the capital stock of any company incorporated under the General Laws of this State.

SEC. 4. *And be it enacted*, That the Board of Directors herein named, upon the acceptance of the provisions of this act, and before proceeding to organize hereunder, shall, by their duly authorized attorney, file with the State Tax Commissioner of the State of Maryland, a certified copy of this act and pay to the Treasurer of the State the bonus tax as now required by law on the amount of said capital stock; and the president and board of directors of said company before proceeding to issue the amount of said increased capital stock, as provided in sec-