in this article authorized to be made in the by-laws, may, if desired, be made in the certificate of incorporation.

**Certificates of incorporation.**

A certificate of incorporation (under art. 26, sec. 49, of the Code of 1860), held not to be fatally defective, because the capital stock was stated to be $150,000, consisting of 500 shares of $100 each. The certificate need only be acknowledged by the required incorporators. Certificate held to be in substantial compliance with the Code. Hughes *v.* Antietam Mfg. Co., 34 Md. 316.

Under the act of 1852, ch. 231, authorizing the formation of corporations by "seven or more free white persons, citizens of the United States and a majority citizens of this state," a charter is not invalid because it fails to state that the incorporators were "free white persons," etc. The act of 1852, ch. 231, was not intended to apply to religious corporations. Baltzell *v.* Church Home, 110 Md. 260.

A certificate of incorporation held to have been duly executed, acknowledged and certified as required by the act of 1868, ch. 471. United German Bank *v.* Katz, 57 Md. 135.

The statement of the objects and purposes of a corporation, held sufficient. Baile *v.* Calvert College, 47 Md. 122.

As to the certificate of incorporation of railroad companies, see sec. 195.

**Generally.**

The act of 1868, ch. 471, was intended to be a substitute for all existing general corporation laws; its title held not to be defective under art. 3, sec. 29, of the state Constitution. Strauss *v.* Heiss, 48 Md. 296. And see Montell *v.* Consolidation Coal Co., 39 Md. 164.

The amount of the authorized capital stock as stated in the certificate of incorporation is the basis for calculating the bonus tax, and it makes no difference that such certificate provides that the capital, under certain conditions, is to be reduced. State *v.* Consol. Gas Co., 104 Md. 367.

A corporation, authorized by its charter to act in a corporate capacity for the purpose of prosecuting a certain enterprise and that only, has no better right to act in a corporate capacity in the prosecution of another enterprise than if it had never been chartered. Corporation held to be conducting an insurance business. International, etc., Alliance *v.* State, 77 Md. 561.

Both the appointment and authority of an agent of a corporation may be implied. Eckenrode *v.* Chemical Co. of Canton, 55 Md. 65.

The act of 1868, ch. 471, sec. 37—see sec. 50 of the Code of 1904—cited but not construed in Davis *v.* West Saratoga Bldg. Union, 32 Md. 293.

See notes to art. 3, sec. 48, of the Md. Constitution. Singer *v.* Wyman Memorial Assn., 138 Md. 407.

As to the articles of incorporation of state banks, see art. 11, secs. 21 and 22; as to articles of association of savings banks, see art. 11, sec. 31; as to articles of incorporation of trust companies, see art. 11, sec. 42, *et seq;* as to co-operative associations, see sec. 420, *et seq.*

1920, ch. 545, sec. 3A.

**5.** Provisions in the charters or by-laws of corporations of this State, heretofore or hereafter incorporated, requiring for any purpose the vote of the holders of a proportion of the shares of one or more classes of stock greater than the proportion thereof required by any provision of this Article for such purpose are hereby declared legal and binding.

An. Code, sec. 4. 1904, secs. 51, 52 and 56. 1888, secs. 43, 44 and 48.
1868, ch. 471, secs. 38, 39, 43. 1888, ch. 454. 1908, ch. 240, sec. 4.
1914, ch. 789, sec. 4. 1916, ch. 596, sec. 4. 1920, ch. 327, sec. 4.

**6.** Every certificate of incorporation, together with a copy thereof, shall be delivered to the State Tax Commission, which, upon the payment, and not before, of the recording fees, for which provision is hereinafter made,