

Dorsey, James B Kawffelt, James D Mason, James R Clark, their associates and successors be and they are hereby created a corporation and body politic in the city of Baltimore, by the name and style of the Maryland Corn and Flour Exchange, for the purposes and objects set forth in the preamble of this act, and by that name shall have succession, be capable in law to sue and be sued, plead and be impleaded in any court of law or equity; to make and use a common seal, and the same to alter or renew at pleasure; and to ordain and establish such constitution, by-laws and regulations as may be necessary and convenient for conducting the affairs of the said corporation.

SEC. 2. Said corporation shall be and is hereby made capable in law to have, purchase, receive and hold in fee simple, or less estate, lands, tenements and other property to the extent of the value of one hundred thousand dollars, and the same to grant, lease, demise or dispose of; *provided*, that the clear annual income of such estate and property shall not exceed the sum of ten thousand dollars.

SEC. 3. The stated annual election for Directors of said corporation, shall be held on the second Monday of January, in each year, or if it shall not then be held, within six months thereafter, reasonable notice of time and place having been first published in at least one daily newspaper in the city of Baltimore; and the persons hereinbefore named as corporators, shall be and continue Directors of said corporation, until the first stated day of election, or until their successors shall be elected; with power to fill vacancies and appoint from among their number one President and two Vice Presidents, and the same to remove at pleasure.

SEC. 4. Every officer and servant of this corporation, shall, before acting as such, take, repeat and subscribe, in a book to be kept by the corporation, the following oath or affirmation, before some Justice of the Peace in the city of Baltimore: I do solemnly swear, (or affirm,) as the case may be, that I will support, protect and defend the Constitution and Government of the United States against all enemies, whether domestic or foreign, and that I will bear true faith, allegiance and loyalty to the same, any ordinance, resolution or law of any State Convention, or Legislature, to the contrary notwithstanding; and further, that I do this with a full determination, pledge and purpose, without any mental reservation or evasion whatsoever; and further, that I will well and faithfully perform all the duties which may be required of me by law, "so help me God."

SEC. 5. Nothing herein contained shall be so construed as to authorize or empower this corporation to issue any note, certificate, device or other evidence of debt to be used as currency.

SEC. 6. The corporation hereby created shall continue for thirty years from the date hereof; the right being reserved to the Legislature, to alter or amend the same at pleasure.

SEC. 7. This act to take effect from the date of its passage.