

1888, art. 23, sec. 13. 1868, ch. 471, sec. 13.

13. In all cases where the stock in any corporation in this State shall have been hypothecated or pledged by the owner thereof as security for the payment of any debt or loan, such person, upon exhibiting to the person holding any election in such corporation a certificate in writing from the pawnee of said stock that the same is held in pledge or by hypothecation, shall, until forfeiture, be deemed and taken to be the holder of such stock, and as such, entitled to vote the same; and every person holding stock in such corporation as executor, administrator, guardian or trustee, shall represent the shares of stock in his hands, and may vote accordingly as a stockholder at any election in such corporation.

Provisions for the Formation of Corporations.

Ibid. sec. 14. 1868, ch. 471, sec. 14.

14. Corporations may be formed in this State, under the provisions hereinafter set forth, by any five or more persons, citizens of the United States, and a majority of them citizens of this State, or if unnaturalized, residents of this State, making oath that they *bona fide* intend to become citizens of the United States without unreasonable delay, who may desire to form a body corporate or politic, for any of the following purposes:

Ibid. sec. 14, Class 1. 1890, ch. 339. 1892, ch. 39.

15. Class 1. For the creation and maintenance of educational, moral, scientific, literary, dramatic, musical, social, benevolent or beneficial societies or associations of all descriptions; of religious or charitable societies or associations; fire engine and hose companies; and of uniformed volunteer companies; of universities, colleges, academies, hospitals or asylums; provided such corporations are located in this State and that the property which they possess or acquire is located therein, but corporations formed for the creation and maintenance of educational associations, universities, colleges, academies, hospitals or asylums may take and hold any property, real or personal, situate out of this State which may be given granted, devised or bequeathed to said corporations, and may hold, use or sell and convey the same, or may deal with it in any manner not inconsistent with law.

Boyce v. Trustees, 46 Md. 372.