

ceed to organize and proceed in all things according to this charter.

Officers. SEC. 4. *And be it enacted,* That the affairs of said corporation shall be managed by a board of five directors, three of whom shall be a quorum, who shall be elected by the stockholders immediately after the organization of said corporation, and on the first Monday of May in each and every year thereafter, or as soon as practicable; the directors shall hold office until their successors are elected, and they shall be authorized to elect a president from their number, and also a secretary and treasurer and such other officers as they may deem necessary for the proper conduct of the business of said corporation, to regulate the compensation of such officers and to remove them when they deem proper.

Powers. SEC. 5. *And be it enacted,* That said corporation may make and may procure copies and abstracts from the public records of the State and gather information therefrom, and from other sources relating to conveyance of property, real and leasehold, make indexes of all deeds, mortgages, judgments, decrees and other records within the State of Maryland; may make and procure and furnish plats and other matters relative to property; may examine the titles to property, give certificates of same, and guarantee or insure owners and mortgagees of property, real or leasehold against loss by reason of defective title liens or other incumbrances; and shall have the right to acquire by purchase or otherwise, and to hold, manage and dispose of or in any way not contrary to law, deal in any property, real, personal or mixed which shall be necessary to enable the corporation to carry on its business or fulfil the powers and purposes herein named.

Effective. SEC. 6. *And be it enacted,* That this act shall take effect from the date of its passage.

Approved March 31, 1890.

CHAPTER 210.

AN ACT to repeal section one, of article twenty-one, of the Code of Public General Laws of Maryland, title "Conveyancing," and to re-enact the same with amendments.

Repeal. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That section one, of article twenty-one, of the Code of Public General Laws of Maryland be and the same is hereby repealed and re-enacted so as to read as follows:

SEC. 1. No estate of inheritance or freehold, or any declaration or limitation of use, or any estate above seven years, shall pass or take effect unless the deed conveying the same shall be executed,