

SEC. 2. *And be it enacted*, That this act shall take effect from **Effective.**  
the date of its passage.

Approved April 3, 1890.

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CHAPTER 336.

AN ACT to incorporate the builders' exchange of the city of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Edward L. Bartlett, Hugh Sisson, John F. Adams, Benjamin F. Bennett, William Ferguson and all other persons comprising the builders exchange of the city of Baltimore, and their successors are hereby created a body politic and corporate under the name and style of the "Builders' exchange of Baltimore city," and **To incor-**  
by that name may sue and be sued, implead and be impleaded, **porate.** receive and hold property and effects, real and personal by gift, devise or purchase and dispose of same or any part thereof, by sale, lease or otherwise, said property so held not to exceed at any time the sum of eight hundred thousand dollars (\$800,000), may have a common seal and alter the same from time to time, and they may make such rules, regulations and by-laws from time to time as they may think proper or necessary for the government of the corporation hereby created and not contrary to the laws of this State or of the United States.

SEC. 2 *And be it enacted*, That the rules, regulations and by-laws of the said builders' exchange of Baltimore city shall be the rules for the government of the body hereby created until the same shall be regularly repealed or altered; and that the present **By-laws**  
officers of the said builders' exchange of Baltimore city shall be **&c.** the officers of the body hereby created until the regular time for the election of officers as prescribed by the by-laws of the new organization and their qualification for office.

SEC. 3. *And be it enacted*, That the property, affairs, business and concerns of the corporation hereby created shall be managed by a president, three vice-presidents, a treasurer and secretary and a board of directors, consisting of twelve members of the association, to be elected annually at such time and place as may be provided for in the by-laws, whose duties shall be respectively **Officers.** prescribed by the by-laws of the corporation; all vacancies which may occur in the said board by death, resignation or otherwise shall be filled by the said board, a majority of the members of such board shall constitute a quorum for the transaction of business.

SEC. 4. *And be it enacted*, That said corporation shall have the power to prescribe and regulate, by such by-laws as it may see fit to adopt the qualifications of its members, and all matter and