

CHAPTER 314.

AN ACT to incorporate the Patapsco Title Company of Baltimore City, Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That James S. Calwell, Milton W. Andoun, Harry E. Mann, Harry M. Benzinger and Thomas Calwell, of Baltimore city, Maryland, and the subscribers to the stock of the corporation hereby created, and their successors and assigns, be and they are hereby created a body corporate by the name of the "Patapsco Title Company of Baltimore City, Maryland," and by that name shall have succession, and shall be capable in law to receive, hold and dispose of property, to sue and be sued, implead and be impleaded, in any court of law or equity; to make, have and use a common seal, and the same to break, alter and renew at its pleasure, to make by-laws for the government of said body corporate and its officers; provided, the same shall not conflict with the constitution and the laws of this State, or of the United States, and generally to do and execute all and singular such acts, matters and things as may be necessary to carry out the objects of said body corporate.

Incorporated.

SEC. 2. *And be it enacted,* That the capital stock of said body corporate shall consist of five hundred shares of the par value of fifty dollars each, which may be increased from time to time to a sum not exceeding one million dollars, as the total capital of such company by a vote of the stockholders thereof; and such stock may be subscribed and paid for in such manner and at such times as its by-laws may provide.

Capital stock.

SEC. 3. *And be it enacted,* That the persons named in the first section of this act be and they are hereby appointed commissioners to receive subscriptions to the capital stock of said body corporate, and they may, should they see fit, cause books to be opened at such time and place as they may direct for the purpose of receiving such subscriptions, and may keep the same open until the whole number of shares mentioned shall be subscribed for, but when ten (10) thousand dollars of stock shall have been subscribed for, then the subscribers may proceed to organize and proceed in all things according to this charter.

Subscriptions to stock.

SEC. 4. *And be it enacted,* That the affairs of said corporation shall be managed by a board of five or more directors, a majority of whom shall be a quorum, who shall be elected by the stockholders, immediately after the

Directors.