

are hereby authorized and directed to refund and pay to William B. Thomas, treasurer of said Westminster Water Company, the first aforesaid sum of one hundred dollars (\$100.00.) Refunding money.

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

Approved April 4th, 1892.

CHAPTER 362.

AN ACT to incorporate the Union Credit Company of Baltimore City.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That Robert Magruder, J. Frank Pearson, John W. Linthicum, Thos. G. Granwell, Moses Pels, and Isaac L. Newman all residents of the State of Maryland, and their successors, be and hereby are constituted and made a body politic and corporate, under the name and style of the Union Credit Company of Baltimore, and by that name shall have perpetual succession and be capable in law to hold and dispose of property, real personal and mixed, in any way not inconsistent with law, to sue and be sued, plead and be impleaded, to have and to use a common seal, and change, renew and alter the same, at its pleasure, and generally to do every other act, or thing necessary or proper, to carry into effect the objects and purposes of said corporation. Incorporated.

SEC. 2. *And be it further enacted*, That the capital stock of the said corporation shall be twenty-five thousand dollars, to be divided into two hundred and fifty shares, of the face value of one hundred dollars each, to be paid in such manner and at such time, as the stockholders by a resolution may determine, and the privilege is hereby given to said corporation to increase said capital stock to fifty thousand dollars, to be divided into shares of one hundred dollars each, whenever such increase shall be determined upon by two-thirds vote of the then existing stockholders of said corporation. Capital stock.

SEC. 3. *And be it further enacted*, That the affairs of said corporation shall be managed by six directors, who shall be elected annually in the month of March by the stockholders, and that until the first of said elections, the persons named in the first section of this act shall be the directors of the said corporation, that the said directors shall annually elect from among their number a president Directors.