

CHAPTER 130.

Passed April 14, 1853. AN ACT to incorporate the Stockholders of the Cape Look Out Pavilion Company.

Incorporated. SECTION 1. Be it enacted by the General Assembly of Maryland, That William H. Dunkinson, Ferdinand W. Risque, Edwin Robinson, their associates, successors and assigns, shall be, and they are hereby constituted a body politic and corporate by the name and style of the Cape Look Out Pavilion company, and by that name shall have perpetual succession, and may sue and be sued, implead and be impleaded, in all courts of law and equity, and may have a common seal, and the same may break, alter or renew at their pleasure, and the purpose, objects and business of said corporation, shall be, and are hereby declared to be the erection of buildings for the accommodation of visitors, the erection of bathing houses, and the having and holding of all such real and personal property and estate, and performing all such acts as shall be found by said corporation necessary and useful for the objects and purposes aforesaid of the said corporation.

Capital stock. SEC. 2. And be it enacted, That the capital stock of said corporation shall at no time exceed one hundred thousand dollars, to be divided into shares of one hundred dollars each, said shares to be held and be transferable and assignable as personal property, but they shall be transferable only on the books of the corporation by the holder or his attorney.

Directors to be chosen. SEC. 3. And be it enacted, That for the governing and transacting the business, and carrying into effect the objects of the said corporation, there shall be chosen from among the stockholders, three directors, by ballot, to serve for two years and until successors are chosen; the first election shall be had on the first Monday of August next, and thereafter elections shall be held on the same day in every second year; a stockholder shall have as many votes as he holds shares, which may be voted in person or by proxy.

Service of legal process. SEC. 4. And be it enacted, That service of legal process on any director shall be deemed as service on the said corporation; it shall not exercise any banking privileges; and the Legislature shall have the privilege of altering, amending and repealing this charter at discretion.