

Repealed.

SEC. 2. *And be it enacted*, That such portions of the first section of said act, passed at December session, eighteen hundred and thirty-five, chapter three hundred and five, inconsistent with the provisions of the first section of this act, be and the same is hereby repealed.

CHAPTER 398.

Passed May 30, 1853. AN ACT to incorporate the Monumental Place Real Estate Company.

Commission-
ers appointed.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That James H. Lockett, William B. Clarke, Henry A. Thompson, Thomas H. Kent, of Joseph, and Coleman Yellot, be, and they are hereby appointed commissioners under the direction of a majority of whom, books shall be opened in the city of Baltimore, within three months from the passage of this act, for subscriptions to the capital stock of Monumental Place Real Estate company hereby incorporated.

Capital stock.

SEC. 2. *And be it enacted*, That the capital stock of said company shall be one hundred thousand dollars, divided into shares of fifty dollars each, but said capital stock may hereafter be increased by the president and directors of said company, to an amount so as not to exceed in the whole, two hundred and fifty thousand dollars; and as soon as sixty thousand dollars of said stock shall have been subscribed, and five dollars per share paid to said commissioners at the time of subscribing, the said company shall be organized by an election of a president and directors, in the manner hereinafter directed.

Objects of
corporation.

SEC. 3. *And be it enacted*, That the objects of said corporation shall be to purchase, hold and sell, in fee simple or otherwise, real estate situated in Baltimore county, within two miles of the point on the Baltimore and Ohio rail road, known as the Relay House, to an extent not to exceed in the whole five hundred acres, and to lay out said lands into avenues or streets, and to improve, divide, ornament, sell or lease the same for the purpose of country seats or other kinds of buildings, or in the discretion of said corporation to erect