

Chapter 517.

AN ACT to incorporate the Mercantile Trust and Deposit Company of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Enoch Pratt, W. W. Spence, Christian Devries, C. Morton Stewart, Charles D. Fisher, George P. Thomas, Stewart Brown, Louis C. Fischer and John Gill, and all other persons who shall hereafter become stockholders in the company hereby incorporated, shall be a body corporate by the name and style of the Mercantile Trust and Deposit Company of Baltimore, and by that name shall have perpetual succession, and sue and be sued in any court whatsoever.

Created a body corporate.

SEC. 2. *And be it enacted,* That the capital stock of said company shall consist of ten thousand shares at fifty dollars each, being five hundred thousand dollars, with the privilege to increase the same by a vote of the stockholders, at a special meeting to be called for that purpose, to two millions of dollars; and the incorporators, or a majority of them, named in this act, shall have power to open books for subscription at such times and places as they may deem expedient; and when not less than five thousand shares have been subscribed, and when fifty per centum thereon has been paid in, the stockholders may elect seven or more directors, to serve until the ensuing annual election, or until their successors have been duly elected and qualified; and the directors so elected of said company, when it shall have been organized, may, and they are hereby authorized and empowered, to have and to exercise, in the name and in behalf of the company, all rights and privileges which are intended to be hereby given; and should the capital stock be at any time increased, the stockholders at the time of such increase shall be entitled to a pro rata share of such increase upon the payment of the par value of the same.

Capital stock.

Who to open books.

Elect directors.

SEC. 3. *And be it enacted,* That the directors shall be elected annually by the stockholders on the second