

SEC. 5. *And be it enacted*, That said corporation shall provide a suitable building or buildings, room or rooms in the city of Baltimore for the use of its members in conducting its business of buying, selling or leasing real estate of all kinds, and the buying and selling of leasehold property, and the negotiation at mortgage loans on real or leasehold property, and the leasing or renting of property, and the valuation and appraisement of the same, the collection of rents, and generally for the purposes belonging to the business of the real estate brokers or property agent; and said corporation shall have the right to acquire by purchase or otherwise, and to hold, manage and dispose of, or in any way not contrary to law, deal in any property real, personal or mixed, which may be necessary to enable the corporation to carry on its business or fulfil the powers and purposes herein named.

Building.

Acquire property.

SEC. 6. *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, or a majority of them, may cause books to be opened at such time and place as they may direct, for the purpose of receiving said subscriptions, and as soon as one-half of the capital stock shall have been subscribed for, the said Commissioners, or a majority of them, may call a general meeting of the subscribers for the purpose of organizing and electing a Board of Directors.

Books.

SEC. 7. *And be it enacted*, That when said corporation shall have been organized and the Board of Directors elected, and when the said Board of Directors shall have been organized by the election of the necessary officers, and when at least fifty thousand dollars of the capital stock has been paid in, and not before, the said corporation may proceed to do business and exercise the powers conferred by this act.

When to proceed to business.