

## CHAPTER 430.

AN ACT to incorporate the Maryland Railroad Equipment Company.

Corporation.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That J. Willcox Brown, John J. Middleton, Lewis N. Hopkins, J. Olney Norris, James Sloan, Jr., Basil B. Gordon, Charles Goldsborough, George C. Jenkins and William H. Blackford, and all other persons who shall hereafter become stockholders in the company hereby incorporated, shall be a body corporate by the name of the Maryland Railroad Equipment Company, and by that name shall have perpetual succession, and may sue and be sued in any court whatever.

Capital stock.

SEC. 2. *And be it enacted*, That the capital stock of the said company shall consist of one thousand shares of the value of one hundred dollars each, being one 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 five hundred thousand dollars; and the incorporators or a majority of them named in this act, shall have the power to open books for subscription at such times and places as they may deem expedient; and when not less than five hundred shares have been subscribed, and when fifty per centum thereon has been paid in, the stockholders may organize the company and may elect not less than seven nor more than twelve directors to serve until the ensuing annual election, or until their successors shall 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 behalf of the company, all rights and privileges which are intended to be hereby given; and should the capital stock be increased at any time the stockholders, at the