

or objects of such meeting; and the resolutions of stockholders, owners of a majority of all the shares of the company's capital stock, in a general meeting assembled, shall at all times be binding on the company, and their president and directors, if not inconsistent with law and the provisions of this act.

CHAP. 69.

SEC. 12. *And be it enacted*, That this act shall continue and be in force for the term of fifteen years, and until the end of the next session of the General Assembly which shall happen thereafter, and no longer.

Limitation 15 years

CHAPTER 70.

A further additional supplement to the act, entitled an act for the relief of sundry Insolvent Debtors.

Passed February 14
1828.

SECTION. 1. *Be it enacted by the General Assembly of Maryland*, That from and after the passage of this act, it shall be the duty of any county court, or of any judge of any county court, or of any justice of the orphans' court, to whom application may be made for the benefit of the insolvent laws of this state, by any person or persons having resided in this state two years next preceding the application, immediately thereupon, to appoint a trustee for the benefit of the creditors of the said applicant or applicants, and the county court, judge or justice, as the case may be, shall not grant a personal discharge to the said applicant or applicants, until the trustee, so appointed as aforesaid shall give bond, with security to be approved, to the state of Maryland, in such penalty as the said court, judge or justice, may prescribe, conditioned for the faithful discharge of his trust; and until the said applicant or applicants shall execute to the said trustee, a good and sufficient deed of conveyance, for all his estate, real, personal and mixed, (the necessary wearing apparel, and bedding of himself or themselves, and his, or their families excepted,) for the benefit of the creditors of the said applicant or applicants; and until the trustee so appointed, shall certify in writing, to the said county court, judge or justice, as the case may be, that he is in possession of all the estate of the applicant or applicants, mentioned in his or their schedule.

Trustee to be appointed, and bond—and certify he has the insolvents property in possession.

SEC. 2. *And be it enacted*, That the said trustee, so appointed as aforesaid, shall have power and authority, in his own name, or in the name or names of such applicant or applicants, to sue for and collect, all debts and demands, due and owing to the said applicant or applicants, and to give and execute receipts, acquittances, or releases for the same.

Trustee empowered to collect.

SEC. 3. *And be it enacted*, That it shall be the duty of the said trustee, upon such notice and terms as may be prescribed by the said county court, judge or justice, granting a personal discharge to the said applicant or applicants, to sell and dispose of, at public auction, all the said estate, real, personal

Trustee to sell property and distribute proceeds.