

Purposes.

to enable said corporation to carry on its operations or fulfill the purposes named in this act, and generally to do every other act or thing not inconsistent with law, which may be necessary or proper to promote the objects, designs and purposes which are hereby declared to be for the purpose of buying, selling or trading of goods, wares and merchandise of every description, the principal line of which is hardware, machinery and farming implements, in large or small quantities, either wholesale or retail, or both, to the same extent and with like powers and in the same manner as a natural person could do in the State of Maryland. And the said corporation may also, in its discretion, manufacture any articles proper to be dealt in by it.

Capital stock.

SEC. 3. *And be it enacted*, That the capital stock of said corporation shall consist of twenty-five thousand dollars (\$25,000), divided into two hundred and fifty shares of the par value of one hundred dollars each; but said corporation may at any time and from time to time at a general meeting specially called for that purpose, increase its capital stock to any amount that may be deemed proper, not to exceed in all fifty thousand dollars (\$50,000) by vote of two-thirds of all the shares of stock of the corporation heretofore subscribed for and issued, and the stockholders shall have the right to a pro rata share of such increase upon the payment of the par value of the same.

Subscriptions to stock.

SEC. 4. *And be it enacted*, That the corporators named in said certificate, or a majority of them, shall have power to open at such time and place as they may select, books of subscription to the capital stock of said corporation; that the annual meeting of the company shall be held in each year on the second Monday of February; but if it shall happen at any time that an election of directors shall not then be made, the company shall not then be dissolved, but the election may be held on any other day and in such manner as may be provided by the by-laws. Special meetings of the stockholders may be called by the president and directors, or a majority of them, according to such rules as may be adopted by the by-laws of said corporation.

Management of company.

SEC. 5. *And be it enacted*, That when the company shall have been organized the board of directors thereof shall manage the business, property and affairs of the corporation, and shall have and exercise in its name and on its behalf all of the rights, privileges and corporate powers hereby conferred upon the said company, and may adopt and establish such by-laws and rules not contrary to law as may appear to them necessary for the