

Principal
office.

SEC. 13. The principal office of this company shall be located in Washington county.

Right of
appeal.

SEC. 14. The General Assembly of Maryland reserves the right to alter, amend or repeal the charter.

Effective.

SEC. 15. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 4, 1896.

CHAPTER 286.

AN ACT to incorporate the Southern Asphalt Paving Company.

A body cor-
porate.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Josiah L. Blackwell, Henry B. Keyser, David E. Evans, Arthur L. Shreve and W. R. Molinard, and all other persons who shall hereafter become stockholders in the company hereby incorporated, shall be, and are hereby made and constituted a body corporate, by the name of the Southern Asphalt Paving Company, and by that name shall have succession and be able to sue and be sued, plead and be impleaded in any court whatever, and may have and use a common seal, and may alter and renew the same at pleasure.

Capital stock.

SEC. 2. *And be it enacted*, That the capital stock of the said corporation shall consist of five hundred shares, of the face value of one hundred dollars each, being fifty thousand dollars, and the incorporators, or a majority of them named in this act, shall have the power to open books of subscriptions, at such times and places as they may deem expedient, and subscriptions to the capital stock may be paid in any property necessary for the business of the said corporation at valuations determined by the said incorporation, or a majority of them, and when not less than two hundred shares of the said capital stock have been subscribed, and when fifty dollars for each share have been paid in, the stockholders may organize the said corporation, and may elect directors to serve until the ensuing annual election, or until their successors have been duly elected and qualified; and the directors so elected shall elect from their number, a president of the said corporation, to serve until the next annual election, and until his successor is elected and qualified; and the directors so elected, together with the president so chosen by them, shall have, and they are hereby empowered