

Appropriation.

authorized and directed to pay to William G. Daugherty, trustee, of Elizabeth McClelland, the said sum of three hundred dollars, under the call for the redemption of said debt. Provided, however, that the said William G. Daugherty, as such trustee, shall satisfy the Comptroller and Treasurer of the truth of the facts set forth in the preamble of this act; and provided further, that a good and sufficient bond of indemnity be executed to the State, to indemnify it against any loss in the premises, or any proper claim that may hereafter be brought forward by a bona fide holder of said certificate.

Effective.

SEC. 2. *Be it enacted*, That this act shall take effect from the date of its passage.

Approved April 4, 1896.

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CHAPTER 425.

AN ACT to incorporate the Equitable Trust and Guarantee Company of Baltimore city.

A body corporate.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That George B. Baker, William M. Powell, Robert H. Smith, Arthur D. Foster, John Wilson, Harry G. Evans, A. T. Clabaugh, John F. Sippel, John Hiltz, George M. Lamb, John G. Drakeley and Frank B. Culver and their associates and successors, and all such other persons as shall hereafter become stockholders in the company incorporated, shall be and they are hereby constituted a body politic and corporate by the name and style of the "Equitable Trust and Guarantee Company of Baltimore city," and by that name shall have perpetual succession and be capable in law to acquire and hold, and in anywise dispose of property, and to sue and be sued, plead and be impleaded in any court whatever, to make and use a common seal, and to alter the same at pleasure, and generally to do everything proper to carry into effect the provisions of this act, or to promote the objects and designs of the company hereby incorporated.

Directors and officers.

SEC. 2. *And be it further enacted*, That the affairs of the said corporation shall be managed by twelve directors, who are to be elected on the second Tuesday in the month of January, by the stockholders, and that the first directors of said corporation shall be the persons named in the first section of this act, who shall serve until the ensuing annual election, or until