

SEC. 2. The capital stock of said association shall be \$25,000, divided into 1,000 shares of the value of \$25 each, and the corporators herein named are hereby authorized and empowered to open books of subscription to the capital stock of said corporation, and when two-thirds in amount of said stock shall have been subscribed, to call a meeting of said stockholders and elect by ballot a board of seven directors, who shall be the directors for the term until the next annual election of directors to manage the affairs of said corporation; the said directors shall each be entitled to one vote for each share of stock held by him or her, and may vote either in person or by proxy. After each of such elections the directors so elected shall elect one of their own number as president of said board, and for the continuance of said corporation there shall annually on the first Tuesday in April be an election held for such directors. The incorporators herein named shall appoint the judge of election for the first election of directors.

SEC. 3. The object of said association shall be the improvement of the methods and products of agriculture, of cattle, sheep, hogs, poultry and especially for the improvement of the breed of horses, and in carrying out the said object of said association, it is hereby authorized to hold annually a public fair for the exhibition of live stock, agricultural and household products, and it may also contract for the use by any person of any track which they may establish or control, and may hold one or more meetings in each year at such place as it may select for the exhibition and trial of such animals as it may deem proper, and may offer and give such premiums as it may determine on for superiority in the object sought.

SEC. 4. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved April 4, 1896.

CHAPTER 454.

AN ACT to authorize the County Commissioners of Queen Anne's County to grant a pension to John Cray, of said county.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the County Commissioners of Queen Anne's county are hereby authorized and empowered to grant an annual pension, not exceeding fifty dollars, to John Cray, of said county,