

CHAP. 479.

SEC. 5. *And be it further enacted*, That this Act shall take effect from the date of its passage.

Approved April 8, 1902.

CHAPTER 479.

AN ACT to Incorporate the "United Surety Company."

Body
corporate.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That Granville H. Swoper, Richard H. Spencer, Frederick W. Legg, George E. Samand, Edgar Goodman and their associates, successors and assigns, and all other persons who may hereafter become stockholders in the company hereby incorporated, shall be and they are hereby constituted a body politic and corporate by the name and style of "United Surety Company," and by that name shall have perpetual succession and be capable in law to acquire and hold and in anywise dispose of property, real, personal and mixed, to sue and be sued, plead and be impleaded in any Court of Law or Equity whatever, to make and use a common seal and to alter the same at pleasure, and generally to do, execute and enforce all and singular such acts, contracts, matters and things as may be necessary and proper to carry out the objects and purposes and to protect the interests of said body corporate and to exercise the power or powers of this Act conferred upon it. The office of the company shall be in Baltimore city, State of Maryland. And the said company shall have the right to establish branches or agencies for the transaction of its business in any State or territory of the United States, or in any foreign country, and to have and appoint managers, agents, officers and employes to manage the same under the general authority and direction of the board of directors or the duly authorized executive committee.

Capital stock,
with
privilege to
increase same

SEC. 2 *And be it further enacted*, That the capital stock of said company shall consist of five thousand (5,000) shares of the par value of one hundred (\$100) dollars each, being five hundred thousand (\$500,000) dollars, with the privilege to increase the same, from time to time, up to five million (\$5,000,000) dollars, by a majority vote of all the stock at a special meeting to be called for that purpose; and the incorporators, or a majority of them named in this Act, shall have power to open books for subscription to the capital stock of the company, at such times and places, in the city of Baltimore or elsewhere, as they may deem expedient, and they shall have authority to offer said stock for subscription at par, or at such sum above par as they may decide, and when said five thousand (5,000) shares shall have been subscribed, and