

CHAP 585.

CHAPTER 585.

AN ACT to incorporate the Hyattsville Loan and Trust Company of Maryland.

Body
corporate.

SECTION 1. *And be it enacted by the General Assembly of Maryland,* That Charles A. Wells, C. Frank Carr, Francis Gasch, J. Harris Rogers, William P. Magruder and C. A. M. Wells, and the subscribers to the stock of the corporation hereby created, and their successors and assigns, be and are hereby created a body corporate by the name of the "Hyattsville Loan and Trust Company of Maryland," and by that name shall have perpetual succession, and shall be competent to sue and be sued in any Court of Law or Equity whatsoever; to have and to use a common seal, and to alter the same at its pleasure; and to make and adopt a constitution and by-laws for the government of said body corporate and its officers, agents and employes, and from time to time to amend the same; provided such constitution, by-laws or amendments thereto shall not conflict with the constitution and laws of this State or of the United States; to elect or appoint directors and officers, and generally to do, execute and enforce all and singular such acts, contracts, matters and things as may be necessary to carry out the objects and purposes, and to protect the interests of said body corporate, and to exercise the power or powers by this Act conferred upon it.

Capital stock
with
privilege to
increase
same.

SEC. 2. *And be it further enacted,* That the capital stock of said body corporate shall consist of one thousand shares of the par value of ten dollars each, and when the par value of any share shall have been fully paid, the same shall thereupon become non-assessable and non-liable for or on account of any purpose whatsoever; and said body corporate shall have the right to increase its capital stock from time to time by a vote of the stockholders at a special meeting or meetings to be called and held for that purpose to any sum or sums not exceeding twenty-five thousand dollars; the said body corporate shall not, however, begin the prosecution of any business under its charter until its said stock to the amount of four thousand dollars, which may be payable in such instalments as the directors of said corporation may stipulate, shall have been subscribed and paid for in cash.

Authority to
purchase,
hold and sell
property,
etc.

SEC. 3. *And be it further enacted,* That the said body corporate shall have the right to purchase and hold, bargain and sell, grant, assign and convey land or any interest or estate therein, chattels, choses in action, checks, notes, bills receivable, bills payable, bills of exchange, due bills, certificates of deposit, warehouse receipts, stocks, bonds, mortgages on real,