

CHAP. 421

Sale or
transfer in
bulk.

20. That any sale or transfer of a stock of goods, wares or merchandise out of the usual or ordinary course of the business in the trade of the vendor, or whenever thereby substantially the entire business trade theretofore conducted by the vendor shall be sold or conveyed, or attempted to be sold or conveyed, to one or more persons, shall be deemed a sale or transfer in bulk, in contemplation of this law.

How to be
applied.

21. That nothing contained in the foregoing sections shall apply to sales made by executors, administrators, receivers or any public officer conducting a sale in his official capacity, nor to any deed of trust executed for the benefit of creditors.

SEC. 2. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 3, 1906.

CHAPTER 422.

AN ACT to incorporate the Fidelity Loan and Trust Company.

Subscriptions
to the capital
stock taken.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Albert W. Sisk, T. Allen Goldsborough and John W. Payne be and they are hereby appointed commissioners to take subscriptions to the capital stock of the "Fidelity Loan and Trust Company," hereby incorporated, and that they, or a majority of them, may cause books to be opened at such times and places, and for such period or periods as they may deem expedient, and may re-open the same from time to time for the purpose of receiving subscriptions to said capital stock until the whole amount of said capital stock shall have been subscribed for and taken; if any of the above-mentioned commissioners shall die, resign or refuse to act, another or others may be appointed in his or their stead by a majority of the remaining commissioners.

Body
corporate.

SEC. 2. *And be it enacted*, That the subscribers to said stock and their successors and assigns shall be and they are hereby declared to be incorporated into a company or body corporate by the name of "Fidelity Loan and Trust Company," and by that name shall have perpetual succession, and be capable in law to acquire and hold and in anywise dispose of property, and by such corporate name to sue and be sued, plead and be impleaded in any court whatever; to