

CHAP. 440

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

Approved April 3, 1906.

CHAPTER 441.

AN ACT to incorporate the Audit Company of Maryland.

Body
corporate.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That William J. Vance, J. S. Jones, Charles E. Wolf, Philip F. McGreevy, Henry H. Sinclair, Wm. T. Dietrich and James Rittenhouse, and the subscribers to the stock of the corporation hereby created, and their successors and assigns, be and they are hereby created a body corporate by name of the "Audit 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 amend the same; provided, such constitution, by-laws or amendments thereto shall not conflict with the constitution or 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 to protect the interests of said body corporate, and to exercise the power or powers by this Act conferred upon it; the main office of this corporation shall be located in Baltimore city, Maryland, with the right, however, to establish such branch offices or agencies elsewhere as may be necessary for the proper handling of its business.

Location of
office.

Capital stock.

SEC. 2. *And be it further enacted*, That the capital stock of said body corporate shall consist of one hundred shares of the par value of twenty-five dollars each; which said stock may be in whole common stock or partly common and partly preferred stock, and in such proportions as the said corporation may from time to time determine, and with the privilege of increasing the same from time to time to such an amount as the stockholders may from time to time deem needful by a vote of the holders of a majority of the stock