1898, chapter 259, entitled An Act to incorporate the Real Estate Trust Company, so that the corporate title of said corporation shall hereafter be Colonial Trust Company, so as to change the par value of the company's stock and to authorize the reduction of its present capital stock.

Whereas the Real Estate Trust Company was incorporated by chapter 259 of the Acts of the General Assembly of Maryland of 1898, which Act was amended by chapter 18 of the Acts of the General Assembly of Maryland of 1900 by changing the name "Real Estate Trust Company" into "Colonial Trust Company;" and

Whereas it was provided by section 2 of said Act of 1898, chapter 259, that the par value of the stock of said company should be fifty dollars ($50), and that the stock of said company should consist of four thousand shares at fifty dollars ($50) each, being two hundred thousand dollars ($200,000), with the privilege of increasing the same from time to time up to the sum of two million dollars ($2,000,000) by a vote of the stockholders at a special meeting to be called for that purpose; and that when said four thousand shares should have been subscribed, and when fifty per cent thereon should have been paid in, the stockholders should be empowered to elect directors and organize said company; and

Whereas said four thousand shares of stock were duly issued and fifty per cent. thereon, or twenty-five dollars ($25) per share was paid in, and afterwards, on December 8, 1898, said company was duly organized and commenced business; and on January 20, 1899, by a vote of the stockholders at a special meeting called for that purpose, the amount of stock was duly increased from four thousand shares to twelve thousand shares, of which fifty per cent., or twenty-five dollars ($25) per share, was paid in, so that the paid up capital stock of said company now stands at three hundred thousand dollars ($300,000); and

Whereas the said company desires to reduce the par value of its stock to twenty-five dollars ($25) per share, and to exchange with its stockholders for each share of their present stock of the par value of fifty dollars ($50), one share of the new stock of the par value of twenty-five dollars ($25), which stock shall be fully paid up.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That said "Colonial Trust Company," formerly the "Real Estate Trust Company," be and it is hereby authorized and empowered to reduce its capital stock by changing the par value of its shares of capital stock from fifty dollars ($50) per share to twenty-five dollars ($25) per share, and by exchang-