

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

Approved April 13, 1908.

CHAPTER 406.

AN ACT to incorporate the Baltimore and North Branch Railway and Power Company.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That B. John Black, Harry M. Benzinger, William E. George, Isaac Price and George E. Lynch, and their successors and assigns and all other persons who may hereafter become stockholders in the company hereby incorporated, be and they are hereby constituted a body corporate, by the name and style of the Baltimore and North Branch Railway and Power Company, and by that name shall have perpetual succession.

SEC. 2. *And be it enacted*, That the said corporation under the above name shall be capable in law of purchasing, holding, possessing, selling or conveying property, real, personal and mixed, for the purposes hereinafter mentioned, and by said corporate name may sue and be sued, and may make, have and use a common seal, and shall have and enjoy and may exercise all the powers, rights and privileges, acts, matters and things incident and necessary for the purposes of said corporation as created by this Act.

SEC. 3. *And be it enacted*, That the capital stock of said company shall be fifty thousand dollars, with privilege of increasing the same to five hundred thousand dollars or such portion as the president and directors may elect, and which stock shall be divided into shares of ten dollars each, which shall be collected by the president and directors of said corporation in such instalments and at such time and places as they may appoint and require; and if any subscriber to the capital stock of said corporation shall neglect or fail to pay any of the instalments or parts of his, her or their subscription thus demanded for the space of twenty days next after the time when the same shall be due and payable, the stock on which it is demanded shall, at the pleasure of said president and directors, be forfeited to the company and sold for its benefit, but the said president and directors may, in their discretion, remit such forfeiture or recover in the name of the company such instalments or parts of subscriptions by suit or action at law, or in any other way, and upon such terms as they may deem proper, and in the event that the capital stock issued or subscribed for shall prove insufficient to construct, com-