

CHAPTER 385.

AN ACT to incorporate the Elkton, Fair Hill and Oxford Electric Light and Power Company.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Dr. C. P. Carrico, George E. L. Hess, John Lungren, H. Eugene Mackie and Hiester Hess, all citizens of the State of Maryland, be and they are hereby constituted a body corporate, by the name and style of the Elkton, Fair Hill and Oxford Electric Light and Power Company, and by that name shall have perpetual succession.

SEC. 2. *And be it enacted*, That the said corporation under 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 sixty thousand dollars, with the 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 fifty 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 benefits, 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, complete and fully equip the railroad and power company hereinafter mentioned, or to pay for any railroad equipment, power or plant, the acquisition of which may be by the said directors considered desirable for the purposes of this corporation, then the directors may issue, from time to time, in the name of said company, mortgage bonds to an amount sufficient, in the judgment of said president and directors, to complete