be raised under the direction of the said Lemuel W. Gosnell, Samuel S. Woolston and Charles Spilker, or a majority of them, at such times and places as they shall designate, giving at least ten days previous notice in two or more newspapers of the city of Baltimore, and each subscriber shall enter his, her or their name in a book in which shall be written: We, whose names are hereunto subscribed, do promise to pay to the Baltimore Academy of Music the sum of one hundred dollars for each share of stock set opposite our names respectively, in such manner and proportions as shall be determined by the corporators of the Baltimore Academy of Music. Witness our hands and seals this —— day of ——, A. D. ——, that each subscriber shall pay to the above named Gosnell, Woolston and Spilker the sum of twenty dollars on every share of stock so subscribed, out of which money shall be paid the expenses of taking the subscription and incidental charges, and the remainder shall be paid over to the Treasurer of the corporation as soon as the same shall be organized.

Relating to real estate.

Sec. 4. *And be it enacted*, That it shall and may be lawful for the said corporation to lease or purchase and hold such real estate as they may deem necessary, and to erect thereon and furnish such building or buildings suitable for the representation of operatic, dramatic and other performances, and to lease the said building and appurtenances, from time to time, to such persons as they may deem proper for the purpose of giving such representations, or to employ or contract with persons for doing the same.

Officers to be elected.

Sec. 5. *And be it enacted*, That when in the opinion of the Commissioners a sufficient number of shares to the capital stock shall have been subscribed to, they shall call a general meeting of the subscribers for the purpose of electing nine Directors to manage the affairs of the company until their successors shall have been elected as hereafter provided for; that the said nine Directors shall meet at such time as they or a majority of them may agree, and shall at the first meeting after their election, or as soon thereafter as conveniently may be, choose one of their number President of their board for the ensuing year, and may also