

in the same penalty, and with the like conditions, as are required of the several inspectors of tobacco in Anne Arundel county. CHAP. 172.

Sec. 10. *And be it enacted*, That it shall be the duty of the President and Directors of said company, on the first Monday of October in each and every year, to declare a dividend of the profits, and to pay over the same to the stockholders, in proportion to the amount of stock by them respectively held. Annual dividends

### CHAPTER 173.

*An act to incorporate the Newmarket Academy, in Dorchester County.* Enrolled 570, 1828

Section 1. *Be it enacted by the General Assembly of Maryland*, That an Academy be, and is hereby created in New Market, Dorchester county, by the name of "The New Market Academy," and the said Academy shall be regulated under the management, direction, and government of six trustees, and be perpetuated in the manner hereinafter mentioned. Academy constituted

Sec. 2. *And be it enacted*, That Joseph K. Traverse, Henry W. Hicks, Elijah Stevens, Thomas H. Handy, Levin Smith, and Nathaniel E. Green, be, and they are hereby appointed trustees of the said Academy, and the said trustees and their successors to be elected in the manner hereinafter mentioned, shall be, and they are hereby erected, established and declared to be one community, corporation and body politic, with perpetual succession in deed and in law, to all intents and purposes connected with the said institution, by the name and style of "The New Market Academy," in Dorchester county; by which name and title, they, the said trustees and their successors, shall be competent and capable in law and equity, to take and to hold to themselves and their successors for the use of the said Academy, any estate in any messuages, lands and tenements, annuities, goods, chattels, monies, or effects, by the gift, grant, bargain, sale, conveyance, devise or bequest, of any person or persons whatsoever. *Provided*, the same do not exceed in the whole the clear yearly value of five thousand dollars; and the same messuages, lands and tenements, and other estate real and personal, to farm-let and put out on interest for the use of the said Academy, in such manner as to them, or a majority of them, shall seem most beneficial to the institution, and to receive the rents, issues, profits, income and interest of the same, and to apply the emoluments thereof to the proper use and advancement of the said Academy. Corporate power granted

Sec. 3. *And be it enacted*, That at all times forever hereafter when any vacancy or vacancies shall happen in the said community of trustees, by the death, resignation or refusal of any To be tested