

not exceeding ten thousand dollars, in shares of CHAP. 148.  
 twenty-five dollars each; and as soon as twenty  
 shares of said stock shall have been subscribed, the  
 said subscribers shall elect a board of five trustees Trustees to  
 manage af-  
 fairs of the  
 company.  
 to manage the affairs of said company, who shall  
 proceed to purchase or have erected a suitable  
 building for the purpose of said academy, and to  
 employ such teachers or professors for instructing  
 the students therein as they may deem necessary;  
 and they shall make all such by-laws, rules and  
 regulations for the good government of said aca-  
 demy and the instruction of the students therein,  
 and for the direction, visitation and examination  
 of said students, as shall in their judgment pro-  
 mote the objects of said institution.

By-laws, &c.

SEC. 3. *And be it enacted*, That the stock of said  
 corporation shall be deemed personal estate, and  
 at all meetings of the stockholders, each stock-  
 holder shall be entitled to one vote for every share  
 of stock held by him, and said stock may be sold  
 and transferred by any stockholder under such  
 rules and regulations, and in such manner as the  
 by-laws of said corporation shall prescribe; and  
 which by-laws shall also fix the time and place of  
 holding future meetings for the election of trustees.

Meetings.

SEC. 4. *And be it enacted*, That this act shall  
 take effect from and after its passage.

In force.

CHAPTER 148.

AN ACT to sell and convey a house and lot in Passed Feb.  
 Primary School District number thirty-seven, in 24, 1860.  
 Frederick county.

SECTION 1. *Be it enacted by the General Assembly* Authorised  
 to sell school  
 house.  
*of Maryland*, That William Rouzet, John A. Roddy  
 and Elias Stouffer, trustees of primary school dis-  
 trict number thirty-seven, in Frederick county, or  
 their successors, are hereby fully authorised and  
 empowered to sell and convey the primary school  
 house and lot in said district, number thirty-seven,  
 in fee simple, and pay the proceeds of the sale