

that name and style shall and may have perpetual CHAP. 348. succession, and be capable in law of purchasing, holding, improving, contracting for ground or grounds, lot or lots, building or buildings, and every and all materials required or deemed necessary to use in, and for the erection and furnishing complete in every particular, a first-class hotel, near to or in the vicinity of the Camden Station, of the Baltimore and Ohio Railroad company, for the better accommodation of the traveling community and citizens generally; to construct, use, rent, lease, hire or purchase, lots, lands, houses, and buildings, for the use and erection of said first-class hotel, also the right to rent, lease or conduct said hotel, and may sue and be sued, plead and be impleaded, answer and defend, and be answered and defended in all courts of law and equity, and may have and use a common seal, which they may alter or renew at pleasure; do every other act or thing necessary to carry into working effect, the provisions, objects, purposes and desires of this act.

SEC. 2. *And be it enacted*, That the said parties **Subscriptions.** as heretofore named, viz; S. Parkhurst, Robert H. Archer, P. J. Bartholow, James P. Archer and John E. Wilson, or such two or more of them as the others shall for that purpose authorise or appoint, may take and receive subscriptions to the capital stock of said Merchants' Hotel company, on such terms as they or a majority of them may designate, or choose in shares of twenty dollars each, to any amount not exceeding ten thousand shares, and any person or persons who shall become a holder or holders, or entitled to one or more shares of said stock, shall thereupon become a member of the Merchants' Hotel company, of the city of Baltimore, hereby incorporated; and every person or corporation on being divested of all shares of the said stock by transfer or otherwise, shall thereupon cease to be a member of said company, and until an election of officers shall have been made, as hereinafter provided for, the said S. Parkhurst, Robert H. Archer, P. J. Bartholow, James P. Archer and John E. Wilson, or a majority of them, shall have and may exercise all the corporate powers and rights of the Merchants' Hotel company, of Baltimore city, and shall manage the **Management of business.** affairs and transact the business of said company, until the first annual meeting hereinafter provided