

style, and title of the association for the improvement of the drama, and by that name shall have continued succession as a corporation, and be capable of having and using a common seal, and of transacting business by their officers and agents, without a seal, of suing and being sued, of purchasing, holding and leasing, and otherwise disposing of a sufficient quantity of lands or tenements, within the City of Baltimore, necessary to erect a theatre or theatres, and improving and using the same, and of purchasing, holding, and using, and disposing of all kinds of goods, chattles, effects and rights, and generally to do and receive all such acts as are or shall be usual, proper and necessary as a corporation, for the purpose of erecting, providing, furnishing, using, and leasing a theatre or theatres, in the City aforesaid, and all necessary appendages and appurtenances, and transacting all business, incident to, or connected therewith, or useful, proper and necessary, to render the same useful and convenient to the public and beneficial to themselves, as fully as any corporate body in reference to the objects of its incorporation, or individuals, might, may, or could lawfully do.

Sec. 2. *And be it enacted*, That the capital stock of the said company, shall be divided into shares of four hundred dollars each, and shall not exceed three hundred shares; and every person who shall become the owner of one or more shares of the said capital stock, by subscribing and paying for the same in such manner as shall be authorized pursuant to this act, or by purchase and transfer, agreeably to the by-laws of the company, or by devise, or in course of distribution, or otherwise by operation of law, shall thereupon become a stockholder and member of the company; and every person who shall be divested of all his, or her stock, in the said company, by sale and transfer, or by operation of law, shall thereupon cease to be a member of the company hereby incorporated, and the said shares of stock, as to all legal purposes shall be deemed personal estate, and shall be assignable by transfer in such manner, and under such restrictions as the by-laws made pursuant to this act, shall provide.

Sec. 3. *And be it enacted*, That the three persons first named in this act, or any two of them, or in case of

CHAP. 207.

Name and style

Legal capacities

Holding property

Objects defined

Shares \$400

Not exceeding
300 shares

Payment thereon

Stockholder shall
be a memberShares personal
estate

Me.t to organize