

## CHAP. 61.

common seal, which they shall have power to alter or renew at pleasure, and generally to do every other act or thing necessary to carry into effect the provisions, objects and purposes of this act; *provided*, that nothing herein contained shall authorise or empower said company to hold more than two hundred acres of land at any one time; *and provided also*, that before any title in law, equity or otherwise, in any land shall vest in said company one-fourth part of the purchase money thereof shall be paid in cash.

Commissioners  
to receive sub-  
scriptions

SEC. 2. *And be it enacted by the authority aforesaid*, That the said James Hepburn, John C. Boyd, James Boyd, Charles H. Pitts, George W. Williamson and James H. Carter, or such one or more of them as the others shall for that purpose authorise and appoint, may take and receive subscriptions to the capital stock of said company in such manner, and on such terms as they, or a majority of them may designate or choose, in shares of one hundred dollars each, to any amount which they may deem necessary and proper, not exceeding five thousand shares, and every person or persons who shall become a holder or holders entitled to one or more shares of the said stock, shall thereupon become a member of the Baltimore Real Estate and Manufacturing Company hereby incorporated; and every person or persons 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 the number of stockholders shall amount to twenty, and an election of officers shall have been made as herein-after provided for, the said James Hepburn, John C. Boyd, James Boyd, Charles H. Pitts, George W. Williamson and James H. Carter, or a majority of them, shall have and may exercise all the corporate rights and powers of the said Baltimore Real Estate and Manufacturing Company, except in the contracting for or purchase of any real estate, as the directors of the said company when elected are hereinbefore authorised and empowered to do.

Shares \$100  
each

Membership

Present officers

Meeting to or-  
ganize

SEC. 3. *And be it enacted by the authority aforesaid*, That the members of said company, as soon as they shall be twenty in number or as soon thereafter as they conveniently can, shall meet at such place as a majo