

CHAP. 122. ited for the payment of the same, his or her stock, or so much thereof, as he or she may not have paid the required instalment upon, shall be and the same is hereby declared to be forfeited for the use of said company.

Issues forbid. **SEC. 9.** *And be enacted,* That nothing in this act shall be taken or construed to authorise said company, or the president and directors thereof to issue any note, certificate, or evidence of debt, to be used as money or currency, or confer upon it, or them, any banking powers or privileges whatsoever.

Right reserved. **SEC. 10.** *And be it enacted,* That the State hereby reserves the right, to tax the property of the corporation, and to amend or repeal the charter at any time hereafter.

CHAPTER 122.

An act to incorporate the Athenæum.

Passed Feb:
17, 1846.

Preamble.

WHEREAS, certain individuals in the city of Baltimore, have subscribed, and agreed to contribute, as a free gift, a large sum of money for the purpose of purchasing a lot in said city, and erecting thereon an edifice to be called the Athenæum; *and whereas,* said subscription has been made upon the express condition, that the said lot and edifice shall be devoted to scientific, literary and artistical purposes, under the direction of the Library Company of Baltimore, and the Maryland Historical Society; *and whereas,* before obtaining said subscription, it was expressly agreed between said Library Company and Historical Society, that in case either institution should be dissolved or should, without consent of the other, sell, dispose of, or mortgage its interest in said property, or in case the interest of either should be sold under execution or by any other process of law, then immediately on the happening of any of said events, the whole interest of such institution in said property shall cease, and shall immediately vest in the other; *and whereas,* it might be destructive of the welfare of one of said institutions, if the interest of the other in said property should be conveyed or sold to other uses than are intended as above stated, and it is right and proper that said property shall be preserved for the uses intended by said donors; *and whereas,* in order to preserve the legal title in and to said property, for the use and benefit of said Library Company and Historical Society, according to the foregoing agree-

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SEC. 2. *An* sons be, and t Athenæum, w elected in their section.

SEC. 3. *An* the Library C Historical Soc at such time a Society by b shall direct, th act as such fo their place.

SEC. 4. *An* Library Com solved, or sha and interest in for in the agr then from an hold said prop other instituti posal, and suc and power of law or by-law tees of said A