

CHAP. 372. the contracting of any debts, or to any acts whereby such excess shall have been created.

Stockholders at general or special meeting may alter or repeal by-law.

SEC. 7. *And be it enacted*, That the stockholders, at any general meeting or at any special meeting, called in such manner as the by-laws shall provide, at which the holders of a majority of the whole number of shares of stock shall be present or represented, shall have power to alter or repeal any by-laws made by the president and directors, and also to make such new by-laws, rules and regulations, as the holders of a majority of the whole number of shares of the stock shall assent to, which shall be binding on the president and directors; *provided*, that such by-laws shall not be contrary to any of the provisions of this charter, or to the laws of this State, or of the United States.

Proviso.

Right reserved.

SEC. 8. *And be it enacted*, That nothing in this act contained shall be construed to restrict the right of the legislature, which is hereby reserved in its fullest extent, to impose from time to time, and at all times hereafter, and levy such tax by license or otherwise, upon all property, estate and funds in which the capital stock of said company hereby incorporated, shall be invested in common with similar property, estate or funds of any other company, corporation or individuals of this State.

Banking forbidden.

SEC. 9. *And be it enacted*, That nothing herein contained shall be taken or construed, so as to authorise the said company to establish a banking institution, nor to issue any negotiable note, or note payable to bearer, or note in the nature of a bank note, or to use their funds, or any part thereof, in any banking transaction, or in the purchase of any public stock whatever for any other purposes than those specified in this act.

In force until 1870.

SEC. 10. *And be it enacted*, That this act shall be and continue in force until the first day of January, eighteen hundred and seventy, and until the end of the next session of the General Assembly which shall happen thereafter, and that the legislature reserves to itself the right to alter, or repeal this act of incorporation at pleasure.

CHAPTER 372.

Passed Mar. 10, 1846, *An act to incorporate the President and Directors of the Association of Active Firemen, in the City of Baltimore.*

WHEREAS, the active firemen in the city of Baltimore have formed themselves into an association, for the pur-