

visions of this act relative to the Magnetic Telegraph Company and the laws of this State. **CHAP. 40.**

**SEC. 14.** *Be it enacted,* That dividends of so much of the profits of the company as shall be deemed expedient, be declared semi-annually in the month of January and July in each year; *provided,* that no dividend shall be declared which shall impair the capital stock of said company. **Semi-annual dividends, &c. Proviso.**

**SEC. 15.** *Be it further enacted,* That this act shall take effect immediately, and shall be deemed a public act. **In force.**

**SEC. 16.** *And be it enacted,* That this corporation shall not be permitted to issue any note, token, device, scrip, or other evidence of debt, to be used as a currency. **Issues forbid.**

**SEC. 17.** *And be it enacted,* That this act of incorporation shall enure for thirty years from its passage, and the Legislature reserves to itself the right to alter or annul this act of incorporation at pleasure. **Enure for 30 years.**

**CHAPTER 40.**

*An act to incorporate the Frederick Academy of the Visitation.* **Passed Feb. 4, 1847.**

**SECTION 1.** *Be it enacted by the General Assembly of Maryland,* That from and after the passage of this act, Ellen Combs, Matilda Murphy, Eulalia M. Keating, Mildred Thornton, Martha Gibbons, Bridget Malone, Mary Mudd, Lucinda Dent, and those who may hereafter become members of the association now formed by the parties above named, and their successors, shall be, and they are hereby constituted a body corporate, by the name and style of the Frederick Academy of the Visitation, with perpetual succession, and by that name may sue and be sued, may have and use a common seal and change and renew the same, may take, hold, possess, use, enjoy any property or estate, real, personal or mixed, by gift, devise, or otherwise, in fee simple, or for any less estate, and the same or any part thereof may lease, sell and convey by deed or otherwise, with full power and authority to collect and receive all rents and dues which may hereafter become due and owing to the said corporation, by suit or otherwise, as any natural person may lawfully do; *provided,* that the said corporation **Provided.**