

PHILIP F. THOMAS, ESQUIRE, GOVERNOR. 1849.

their judgment may be necessary to enable them to complete said road with the least possible delay; *provided however*, that no such loan shall be made by them at a greater rate of interest than six per cent per annum.

CHAP. 238.

Proviso

CHAPTER 238.

An act to Incorporate the Baltimore Theatre Association.

Passed
Feb. 26, 1850.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Fielding Lucas, junior, John Glenn, Josiah Lee, William Frick, James V. Wagner, William H. Gatchell and John S. Shriver, and such other persons as may become stockholders in said Baltimore Theatre Association, their successors and assigns, be and they are hereby created a corporation and body politic, by the name of the Baltimore Theatre Association, and by that name shall have succession, may sue and be sued in any court of law or equity, have and use a common seal, and at pleasure change the same, and generally to do every act and thing necessary to carry into effect the provisions of this act, and to promote the design of this corporation.

Incorporated,
&c.

SEC. 2. *And be it enacted*, That the said corporation is hereby authorised and empowered to purchase or lease, and have, hold, enjoy and improve such real and personal property, as they may deem necessary for erecting and establishing and conducting a theatre, assembly rooms, hall for musical entertainments, or other public purposes, and the same again to sell and convey, rent or hire; *provided*, the said company, so owned or held shall at no one time exceed in value the sum of one hundred thousand dollars, to be divided into such number of shares, each of such amount, and be subscribed for, or disposed of, from time to time, as the resolutions or by-laws, made in pursuance of this charter, shall provide.

May hold prop-
erty.

Proviso.

SEC. 3. *And be it enacted*, That the affairs of the said company shall be managed by a president and directors, consisting of some persons, to be chosen on the first Monday in each year, by the stockholders voting in person or by proxy, each share entitled to one vote, the said president to be chosen by said several directors from among their own number, the said president and direc-

Affairs—how
managed,