

## CHAPTER 316.

Passed  
Mar. 10, 1854. AN ACT to incorporate the Real Estate Company of  
Baltimore.

Commission-  
ers appointed. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That George Gelback, Jr., John A. Hem, Isaac Simmons, James C. Adams and James L. Armstrong, be, and they are hereby appointed commissioners, under the direction of a majority of whom, books shall be opened in the city of Baltimore within three months from the passage of this act, for subscriptions to the capital stock of the Real Estate Company of Baltimore hereby incorporated.

Capital stock. SEC. 2. *And be it enacted,* That the capital stock of said company shall be fifty thousand dollars, divided into shares of fifty dollars each, but said capital stock may hereafter be increased to any amount not to exceed in the whole two hundred thousand dollars, and so soon as five hundred shares of said capital stock shall have been taken, and ten dollars per share paid to said commissioners at the time of subscribing, the said company shall be organized in the manner hereinafter directed.

Objects. SEC. 3. *And be it enacted,* That the objects of said corporation shall be to purchase, take, acquire and hold in fee simple or otherwise, real estate and chattels real situated in Baltimore city or Baltimore county, not to exceed in the aggregate one thousand acres, and to lay out the same with streets, lanes, alleys or other divisions, into lots, squares or parcels, and to improve, ornament, sell or lease the same, for the purpose of villas or county seats or other kinds of buildings, or to erect dwellings or other improvements thereon and sell, lease or rent the same; *Provided,* that in laying off said estate, no infringement shall be made on the plan of said city, established by law, or on the highways and public roads of said county.

Meeting of  
stockholders. SEC. 4. *And be it enacted,* That so soon as five hundred shares of the capital stock shall have been subscribed, and ten dollars per share paid thereon, the said commissioners or a majority of them, shall by notice published twice a week for two weeks, in at least one of the daily newspapers of said city, call a meeting of