

commissioners for the true performance of the duty required of them by this act. Dec. Ses. 1824

CHAPTER 7.

An act to incorporate the Baltimore Athenæum.

Passed Dec 22, 1824.
Incorporation

SEC. 1. *Be it enacted by the General Assembly of Maryland, That* Nathaniel Williams, Charles F. Mayer, Edmund Hinkley, John Buckler, Isaac Phillips, Julius Ducatel, Charles H. Appleton, William Howard, J. J. Giraud, John Hastings, Thomas Turner Phillips, Alexander Lorman, Isaac Phillips, jun. William Shipley, jun. Ebenezer S. Thomas, Alcæus B. Wolf, Turner Phillips, Jacob Schley, William Frick, John Gable, Isaac McKim, Joseph P. Shipley, Edward Johnson, John Barney, John Purviance, Robert A. Taylor, Phillip R. J. Frieze, Joshua Dorsey, Andrew Hall, Henry P. Sumner, John P. Sumner, Henry Thompson, William C. Shaw, A. B. Murray, John S. Tyson, Joseph B. Williams, John Hindman Barney, James H. Caustin and George Winchester, their associates, successors and assigns, be, and they are hereby created a corporation and body politic, by the name and style of the "Baltimore Athenæum" and by that name shall have perpetual succession, and shall be able and capable in law, to sue and be sued, implead and be impleaded, answer and be answered, in any court of law or equity, and to make and use a common seal, and the same to change and alter at pleasure, and to ordain and establish such by-laws and regulations not contrary to law, as shall be necessary or convenient for conducting the affairs of this corporation.

2. *And be it enacted* That the objects of this corporation are declared to be the promotion of literature, and the encouragement of the arts and sciences by providing a library, reading rooms, and otherwise; the capital stock thereof, shall consist of shares of fifty dollars each, not exceeding in the whole, four thousand shares; the said corporation shall be able and capable in law to purchase, receive and hold estates in fee simple or any less estate, and personal property; *Provided*, That the clear annual income of all their property, shall not exceed twenty-five thousand dollars.

Purpose
Capital, limit
of estate.

3. *And be it enacted*, That there shall be a meeting of the stockholders of the said corporation on the first day of January in every year, or within ten days thereafter, for the purpose of electing nine directors to manage all the concerns thereof, who shall be elected by ballot in person or by proxy; and each share shall entitle the holder thereof to one vote; any general meeting of stockholders, at which shall be present a majority in number and value, shall be competent to pass by-laws, binding on the corporation.

General meet-
ings and elec-
tions.

4. *And be it enacted*, That the board of directors, (five of whom shall be a quorum) shall appoint from among their number a president, a treasurer, and a secretary, and they shall fill up all the vacancies which may happen in their body during the year; the directors are authorised and empowered to establish regulations for transfer of the stock of the corporation, and for proof of the ownership therein, to employ, compensate and dismiss at pleasure, all officers and agents deemed by them needful or useful, to enter into contracts, and to use therefor the name and seal or the name of the corporation, to make by-laws and regulations, and to repeal the

Powers of di-
rectors.