

SEC. 4. *And be it enacted*, That the said corporation is hereby authorized and empowered to receive and hold real or personal property, by purchase, lease, gift, devise or bequest, for the purpose of said corporation, and to grant, dispose of, sell, convey or lease the same or any part thereof, as fully as any private individual or other corporate body could or might do.

SEC. 5. *And be it enacted*, That the members of this corporation shall annually on the second Monday of April, elect by ballot from among their members, ten directors, who shall have the general management of the affairs of this corporation, and the ten directors thus elected shall elect from amongst themselves a president, vice-president, secretary and treasurer, and one person may be both secretary and treasurer.

SEC. 6. *And be it enacted*, That Charles H. Classen, Benjamin Wallis, Harry P. Boyd, William A. Allers, Samuel J. Diggs, Laurence J. Warren, John S. Bullock, Harry R. Grimes, Clinton M. Johnson and Addison H. Clarke, shall be the officers, directors and managers of the said corporation, until the second Monday in April, eighteen hundred and ninety-eight, and shall serve as such until their successors are elected.

SEC. 7. *And be it further enacted*, That the capital stock of said body corporate shall consist of five hundred shares, each share of the par value of ten dollars, which stock shall be exempt from county and municipal taxation. Said association may begin the prosecution of its business, however, as soon as twenty per centum of the said stock is paid up.

SEC. 8. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 9, 1898.

#### CHAPTER 490.

AN ACT to incorporate the Baltimore, Curtis Bay and Annapolis Canal and Navigation Company.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Arthur M. Easter, James M. Easter, Alvin P. Kennedy, of the city of Baltimore; Peter Potee and Frank S. Revell, of Anne Arundel county, and Elihu S. Riley, Charles H. Russell of J., John Mullan and Luther H. Gadd, of the city of Annapolis, and such other persons as may become associated with them in the manner hereinafter provided for, be and they are hereby constituted a body corporate and politic, by the name of "The Baltimore, Curtis Bay and Annapolis