

member of such corporation, at his usual place of residence, at least three successive weeks previous to the day fixed for the holding of such meeting. The said notice shall specify the object of the meeting, the time and place where such meeting shall be held, and the amount to which it shall be proposed to increase or diminish the capital.

*Heller v. Marine Bank*, 89 Md. 620.

1868, art. 23, sec. 77. 1868, ch. 471, sec. 72.

**85.** If at any time and place specified in said notice, stockholders shall appear in person or by proxy, in number representing not less than two-thirds of all the shares of stock of the corporation, the said stockholders or the said members, as the case may be, shall organize by choosing one of the trustees, directors or managers, chairman of the meeting, and also a suitable person for secretary, and proceed to a vote of those present, in person or by proxy, and the vote of at least two-thirds of all the shares of the stock shall be necessary to an increase or diminution of the amount of its capital stock.

*Ibid.* sec. 78 1868, ch. 471, sec. 73.

**86.** If, on canvassing the votes, it shall appear that a sufficient number of votes has been given in favor of increasing or diminishing the amount of capital of said corporation, a certificate of the proceedings showing a compliance herewith, the amount of capital actually paid in, and the amount to which the capital stock shall be increased or diminished, shall be made out and signed by the chairman, and such certificate shall be sworn to by the president, and recorded in the office of the clerk of the superior court of Baltimore city, if the principal office of said corporation shall be therein located, or in the office of the clerk of the circuit court for that county in which said principal office is located.

*Ibid.* sec. 79. 1870, ch. 310.

**87.** Where the par value of the stock of any corporation created under the general laws of the State of Maryland has been, or may hereafter be, reduced by losses, it shall be competent for the stockholders thereof, in general meeting assembled, to establish the true value of the stock of such corporation; and they may also provide for calling in and cancelling the whole or any part of such stock, and issuing other stock instead thereof, at such par value as they may decide on,