

United States, and by the same shall have succession, and shall be able to sue and be sued, plead and be impleaded in the courts of this State and elsewhere, and to make a common seal, and the same to alter and renew at their pleasure, and shall have power to purchase materials and to make contracts for the printing, binding, issuing, purchasing and selling books, tracts, stationery, and so forth, and to purchase and hold so much real estate as may be necessary to them as a place of business; *Provided always*, that the capital stock of this company shall at no time exceed one hundred thousand dollars; *and provided further*, that nothing in this act contained shall entitle said company to exercise banking privileges.

CHAP. 88.

Corporate powers granted.

Capital limited

SEC. 2. *And be it enacted*, That the capital stock of this company shall be divided into shares of ten dollars each, to be taken, paid for and increased, until it shall reach the above named limit, and the proceeds thereof to be disposed of as the said company shall determine; each share shall entitle the holder to a vote until they amount to five, every two shares thereafter shall entitle such holder to an additional vote until his votes amount to ten, and then every three shares shall entitle him to an additional vote until he shall have twenty votes, and in no case shall any stockholder be entitled to more than that number of votes.

Shares

Disposed of

Votes rated

SEC. 3. *And be it enacted*, That the business of said company shall be conducted by a board of trustees and such other officers as the constitution and by-laws may provide; *provided however*, that two thirds of said board must be members in good standing of the Lutheran Church, and one-third thereof residents of the city of Baltimore, where the said company shall be located.

Officers

SEC. 4. *And be it enacted*, That if said company shall contract debts to a greater amount than their capital actually subscribed and paid in, then in that case the stockholders shall be individually liable for such excess.

Liabilities

SEC. 5. *And be it enacted*, That nothing in this act shall enable said company to commence operations until they shall have a cash capital actually paid in of five thousand dollars.

Cash required to commence