

tribunal having jurisdiction, and upon such settlement and adjustment all proper, legal and customary charges, costs and expenses shall be allowed to said company for its care and management of the trusts and estate aforesaid; and the said company as such receiver, trustee, administrator, executor, assignee, guardian or committee, shall be subject to all orders or decrees of the proper tribunal in the premises under the laws of the State wherein such tribunal shall or may exercise its jurisdiction; that whenever any court shall appoint the said corporation a receiver, trustee or assignee, or shall order the deposit of money or other valuables of any kind with said corporation, the capital stock of said corporation shall be taken and considered as the security required by law for the faithful performance of any duty imposed upon it by orders or decrees of such court, unless the said court shall deem proper to require further security; and the said corporation shall be absolutely liable in case of any default whatever; provided, however, that said company shall be subject to the provisions of the laws of the State of Maryland, and the liability of the stockholders shall at all times be determined by the laws of the State in force at the time the said liabilities may attach.

SEC. 5. *And be it enacted*, That the president, vice-president and directors of said corporation hereby created shall have power to enact and adopt such rules and regulations and by-laws for the government and management of the affairs of said corporation, as they shall deem advantageous to the interests thereof; provided, the same be not contrary to the law of the land.

SEC. 6. *And be it enacted*, That this Act shall take effect from the date its passage.

Approved April 8, 1908.

CHAPTER 409.

AN ACT to incorporate the Wicomico Electric and Power Company, and to declare its rights, privileges, powers and franchises.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That L. W. Dorman, L. W. Gunby, W. B. Miller, A. W. Robinson, Ebenezer G. Davis, H. James Messick, M. V. Brewington, William M. Cooper, A. A. Gillis, W. S. Lowe, William Jeff Staton and G. C. Bounds, and their associates and successors, be and they are hereby created and declared to be a body corporate and politic under the name and style of "The Wicomico Electric and Power Company," and by that name shall have perpetual succession.