

State tax upon two thousand four hundred and sixty-five dollars on real estate, erroneously assessed against him for the years 1904, 1905, 1906, 1907 and 1908.

Approved April 7, 1910.

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CHAPTER 637.

AN ACT to enlarge and extend the powers of the Middletown Savings Bank of Frederick county, Maryland, and to increase and regulate the Board of Directors of the same.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Middletown Savings Bank of Frederick county, Maryland, a corporation duly formed under the provisions of the General Incorporated Laws of the State of Maryland by certificate recorded November 15th, 1907, in record of corporation No. 3, folio 10, one of the Corporation Records of Frederick county, in addition to the powers possessed by it under said certificate of incorporation shall have and possess the further rights, privileges and powers contained and granted in this Act.

SEC. 2. *And be it further enacted,* That the said Middletown Savings Bank of Frederick county, Maryland, shall have power to borrow money, and pay interest thereon, not exceeding the legal rate; receiving money on deposit on such conditions and subject to such regulations as the Board of Directors may determine, and to loan money upon such security as the Board of Directors may deem sufficient, and shall have and exercise by its Board of Directors or duly authorized officers or agents all such incidental powers as shall be necessary to carry on the business of banking by discounting and negotiating promissory notes, drafts, bills of exchange and other evidences of debt, by buying and selling exchange, stocks, bonds, coin and bullion, by lending money on personal or other security, and may purchase and hold or sell such real and personal estate and property as may be necessary for the transaction of its business, and generally may do and transact a general banking business.

SEC. 3. *And be it further enacted,* That the number of directors of said bank may from time to time be regulated by the by-laws of said bank, but that the number of directors shall be not less than five nor more than fifteen; provided, however, that said company shall be subject to the provisions of Article 11 of the Public General Laws of this State, title "Banks" and any amendments thereof, and the liability of the stockholders thereof shall at all times be determined by the laws of the State in force at the time the said liabilities may attach and further provided that the said company shall not be subject to Article 3, Section 25 of said Article 11.