

six, amending the charter of said The American Banking and Trust Company of Baltimore City, and changing its name to that of "The American Bonding and Trust Company of Baltimore City," be and the same are hereby repealed and re-enacted so as to read as follows:

Directors
elected annu-
ally.
Officers.

Sec. 3. That the directors shall be elected annually by the stockholders on the second Monday in January in each year, and they shall elect from their number, at the first meeting of the board, a president, one or more vice-presidents, an executive committee, to be composed of five or more members of the board, of which the president and vice-presidents shall be members *ex-officio*; said directors shall also have power to elect a secretary and a treasurer (which offices may be held by one person), and shall also have power to elect one or more assistant secretaries and assistant treasurers (which offices may be held by one person), and to appoint and employ such other officers, clerks and agents as the business of said company shall from time to time require. All elections shall be by ballot, and at all meetings of stockholders every stockholder shall be entitled to one vote for each share of stock held by him. No person shall be eligible as director who is not a stockholder to the amount of twenty shares. The executive committee so chosen by said board shall have power to elect non-resident local boards, non-resident local vice-presidents, and non-resident local assistant secretaries, and such local vice-presidents and local assistant secretaries may be vested by the Executive Committee with power to sign and deliver bonds of suretyship and other obligations for and on behalf of and in the name of said company, to the same effect and with the same binding obligation as if the said instruments had been executed by the president, or a vice-president and secretary, or assistant secretary, elected by the board of directors.

Capital stock.
Power to
increase.

Sub-section 2. The capital stock of said company shall consist of twenty thousand shares, of the par value of fifty dollars each, aggregating one million dollars, with the power to the said corporation to increase the same from time to time to four million dollars in shares of like par value by a vote of the stockholders of such company at an annual meeting, or a special meeting called for that purpose; and whenever the capital stock shall be at any time increased, the stockholders, at the time of such increase, shall be entitled to subscribe to a *pro rata* proportion of such increase, and to receive such stock on the payment of the price that may be