

WHEREAS, The Cumberland Savings Bank of Cumberland, Maryland, was duly incorporated under the General Laws of Maryland, authorizing the formation of savings institutions for the purpose of conducting a savings bank in the City of Cumberland, with a capital stock of twenty-five thousand dollars, divided into five hundred shares, according to the certificate of incorporation, approved July 5, 1899, and duly recorded in the office of the Clerk of the Circuit Court for Allegany County among the records of Certificates of Incorporation in Liber T. L. No. 3; folio 101, and,

Cumberland  
Savings Bank.

WHEREAS, The said bank is now and has for some time been conducting a savings bank in said city, and

Preamble.

WHEREAS, It is the wish of the directors and stockholders of said bank that its corporate powers be increased and enlarged, and its charter amended, so as to enable said bank to engage in, carry on, and conduct in said city a general banking business; now, therefore

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the said Cumberland Savings Bank be and it is hereby authorized and empowered to borrow money, receive money on deposit and pay interest thereon, and to loan money or to discount in accordance with bank usage, taking such security therefor, either real or personal, as the board of directors of said bank may deem sufficient; to buy and sell bills of exchange, notes, bonds and other securities; to make such special regulations in reference to special or other deposits as the board of directors may think advisable; to purchase and hold such real and personal estate and property as may be necessary for the accommodation and transaction of its business; to issue notes of credit and other commercial obligations, and generally to do and transact a general banking business.

Authority to  
do a general  
banking  
business.

SEC. 2. *And be it enacted,* That the said corporation shall be subject to the provisions of Chapter one hundred and nine of the Acts of the General Assembly of eighteen hundred and ninety-two, as amended by Chapter one hundred and sixty of the Acts of the General Assembly of eighteen hundred and ninety-six, and to all general laws applicable to companies or associations of a character similar to that named in this Act.

SEC. 3. *And be it further enacted,* That the stockholders of said Cumberland Savings Bank shall be liable to the amount of their respective share or shares of stock in the said bank for all its debts and liabilities upon note, bill or otherwise.

Liability of  
stockholders.