

incorporated, shall be a body corporate by the name and style of the State Trust and Deposit Company of Baltimore City, Maryland, and by that name shall have perpetual succession, and sue and be sued in any court whatever. The office of the corporation shall be in Baltimore City, Maryland.

Capital stock.
With privilege
to increase.

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of one thousand shares, at one hundred dollars each, being one hundred thousand dollars, with the privilege to increase the same, from time to time, by a majority vote of all the stock at a special meeting to be called for that purpose, to one million dollars; and the above-named incorporators or a majority of them, shall have power to open books for subscriptions at such times and places as they may deem expedient, and when not less than four hundred shares have been subscribed and fully paid for, the stockholders may elect seven or more directors to serve until the ensuing annual election or until their successors have been duly elected and qualified; and the directors of said company so elected may and they are hereby authorized and empowered to have and to exercise in the name and on behalf of the company all rights and privileges which are intended to be hereby given; and should the capital stock be at any time increased the stockholders at the time of such increase shall be entitled to a pro rata share of such increase upon the payment of the par value of the same, and of such price in excess of the par value as the board of directors may determine.

Annual
election of
directors.

Officers

SEC. 3. *And be it enacted*, That the directors shall be elected annually by the stockholders on the second Tuesday of January in each year and they shall elect from their number at the first meeting of the board after their election, as prescribed by the second section of this Act, and after all subsequent elections, a president and a vice-president or vice-presidents; and the said directors shall also have power to elect a secretary and treasurer, and to appoint and employ such other officers, clerks and agents as the business of said company from time to time may require. All elections shall be by ballot, and at such elections and all meetings of stockholders every stockholder shall be entitled to one vote for every share of stock held by him; that no person shall be eligible as director who is not a stockholder to the amount of ten shares of stock.

Publish notice
of election.

SEC. 4. *And be it enacted*, That ten days' notice shall be given by publication in two newspapers published in Baltimore City of the time and place of said annual election, and