

of stock held by him, but no person shall be eligible as director who is not a stockholder to the amount of at least ten shares of stock.

SEC. 5. *And be it further enacted,* That ten days' notice shall be given by publication in two newspapers published in Cambridge, Dorchester County, Maryland, of the time and place of said annual election, which election shall be conducted by three stockholders, to be named by the directors from the body of stockholders, one of whom shall be designated to act as judge and the other two as inspectors.

Shall publish  
notice of  
elections.

SEC. 6. *And be it further enacted,* That the directors shall have power to declare dividends of the profits of the said company as they may deem proper; provided, that no dividend shall be declared where the capital stock would be impaired thereby.

May declare  
dividends.

SEC. 7. *And be it further enacted,* That the directors of said corporation hereby created shall have power to enact and adopt such rules, regulations and by-laws for the government and management of the affairs of said corporation as they may deem proper and advantageous to the interests thereof, provided the same be not contrary to the law of the land.

Power to  
enact rules,  
by-laws, etc.

SEC. 8. *And be it further enacted,* That the said corporation shall have power to purchase and hold, bargain and sell, grant, assign and convey land or any interest or estate therein, chattels, choses in action, checks, notes, bills receivable, bills payable, bills of exchange, due bills, certificates of deposit, warehouse receipts, stocks, bonds, mortgages on real, leasehold or chattel property, and every evidence of debt, to advance money upon the security thereof by receiving and holding the same on such terms as may be agreed upon or established by the said corporation, or of accepting mortgages or other liens thereon, and generally to deal in every and all description of property or properties, personal effects, securities, mortgages, bonds, certificates of indebtedness, stock of incorporated companies, exchange, foreign and domestic, notes, loans on bonds of the United States, or of any State, city, county or municipality, or of any incorporated company, copartnership, joint stock company or individual, upon such terms as may be agreed upon or established by said corporation.

Power to  
purchase,  
bargain and  
sell, land,  
chattels, etc.

SEC. 9. *And be it further enacted,* That the said corporation be and it is hereby authorized and empowered to accept and execute, as fully as a natural person, trusts of any and every description which may be committed or transferred to it, with

Authority to  
execute trusts  
of every  
description.