

time to time requires; 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, but no person shall be eligible as director who is not a stockholder to the amount of twenty shares of stock.

SEC. 4. *And be it further enacted,* That ten days' notice shall be given by publication in one daily newspaper in Hagerstown 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. Publish notice of election.

SEC. 5. *And be it further enacted,* That the directors shall have power to declare such dividends of the profits of the said company as they may deem proper; provided, that no dividend shall be declared where the capital stock shall be impaired thereby. Dividends.

SEC. 6. *And be it further enacted,* That said company be and is hereby authorized and empowered to insure the fidelity of persons holding places of trust or responsibility to or under any state, county, city, corporation, company, person or persons whatsoever; to become security for the faithful performance of any trust, office, duty, contract or agreement, and to supersede any judgment, or to go upon any appeal or other bond; and it is further authorized to become sole surety in all cases where by law two or more sureties are required for the faithful performance of any trust or office, and it shall and may be lawful for any court, register, clerk or other officer to approve said company as sole surety in all such cases; but in such cases the officers and affairs of said company may be subject to an examination by such court, register, clerk or other officers, and it shall be lawful for such company to stipulate and provide for indemnity from the parties aforesaid, for whom it shall so become responsible, and to enforce any bond, contract, agreement, pledge or other security made or given for that purpose. Power to insure the fidelity of persons, become surety for, etc.

SEC. 7. *And be it further enacted,* That the said corporation is authorized to take, have, hold and enjoy all such estates, real, personal and mixed, as may be obtained by the investment of their capital stock, and all other moneys or funds that may come into their possession in the course of their dealings and business, and the same to sell, grant, mortgage, lease and dispose of at pleasure, and to execute, acknowledge and deliver all deeds and other instruments of writing concerning the same. May hold estates, real and personal.