

paid upon such terms, at such time and in such instalments as may be approved by said corporation; to loan and borrow money for any of the corporate purposes of said corporation; receive money on deposit; to have discretionary power to invest at its pleasure its capital and its increment thereof; and all moneys received in the course of its business transactions and to take, have, hold and enjoy all such estates, real or personal, as may be obtained with the moneys aforesaid; and to execute, acknowledge and deliver all deeds and legal papers, and any instalments concerning the same; to collect ground rents, interest on mortgages, dividends and incomes of all kinds, and to have management and custody of all kinds of property on such terms as it may arrange.

SEC. 10. *And be it enacted*, That the corporation shall have power to act as the fiscal or transfer agent of any State, municipality, body politic or corporate, and in such capacity to receive and disburse money and transfer, register and countersign certificates of stock, bonds or other evidences of indebtedness, and to receive and manage any sinking fund of any corporation, on such terms as may be agreed upon.

Power to act as fiscal or transfer agent.

SEC. 11. *And be it further enacted*, That ten (10) days notice shall be given by publication in one or more newspapers published in Baltimore City of the time and place of all annual or special meetings of stockholders.

Publish notice of annual meetings.

SEC. 12. *And be it further enacted*, That the directors shall have power to declare such dividends of profits of the said corporation as they may deem proper; provided that no dividend shall be declared when the capital stock would be impaired thereby.

Dividends.

SEC. 12A. Provided that said corporation shall be subject at all times to the provisions of the Acts of eighteen ninety-two, Chapters 109 and 279, or amendments or supplements thereto.

SEC. 13. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 10, 1900.

CHAPTER 624.

AN ACT to incorporate the American Trust and Investment Company.