

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Henry C. McGilton, Charles C. Harris, Charles W. Robey, Harry F. Aftung, Henry H. Sinclair, Charles B. Taylor and Isidor Goodman, and the subscribers to the stock of the corporation hereby created, and their successors and assigns, be and they are hereby created a body corporate by name of the American Trust and Investment Company, and by that name shall have perpetual succession, and shall be competent to sue and be sued in any court of law or equity whatsoever; to have and to use a common seal and to alter the same at its pleasure; and to make and adopt a constitution and by-laws for the government of said body corporate and its officers, agents and employes, and from time to time to amend the same; provided, such constitution, by-laws or amendments thereto shall not conflict with the Constitution and laws of the State or of the United States; to elect or appoint directors and officers, and generally to do, execute and enforce all and singular such acts, contracts, matters and things as may be necessary to carry out the objects and purposes, and to protect the interests of said body corporate, and to exercise the power or powers by this Act conferred upon it. The office of this corporation shall be located in Baltimore City, Maryland.

SEC. 2. *And be it further enacted,* That the capital stock of said body corporate shall consist of one thousand shares of the par value of one hundred dollars each, being with the privilege to increase the same from time to time by a vote of the stockholders at a special meeting or meetings to be called for that purpose, to a sum not exceeding five million dollars; and the incorporators or a majority of them, named in this Act, shall have power to open books for subscription at such times and places in the City of Baltimore and elsewhere as they may deem expedient; and they shall have power to compel all subscribers to said stock to subscribe and pay therefor, at par, or at such sum above par as they may decide; and when the par value, or such sum above par as may be agreed upon on any share shall have been fully paid, the same shall thereupon become non-assessable and non-liaible for or on account of any purpose whatsoever. The said body corporate shall not, however, begin the prosecution of any business under its charter until its said stock to the amount of two hundred and fifty shares shall have been subscribed, which may be payable in such instalments as the directors of said corporation may stipulate and shall have been subscribed to, and when all of the two hundred and fifty shares shall have been

American
Trust and
Investment Co
Incorporated.

Capital stock,
with privilege
to increase.