

hagen, Jacob Oster, Philip Cashmeyer, Charles M. Gordon, George W. Bishop, Isaac S. George, Charles Andrews, S. E. Eichelberger, and whosoever may be now or hereafter associated with them according to the regulations and by-laws, by them to be adopted in accordance with the provisions of this Act, shall be and are hereby created and made a body politic and corporate by the name and style of the Maryland Permanent Land and Building Society of Baltimore, and as such shall be capable in law to purchase, hold and dispose of property, both real and personal, to receive deposits and savings, to borrow money and create loans, for the purpose of advancing upon buildings and lands, and for such other objects as may promote the interests of the Society, and to insure the lives of its members and debtors for the benefit of the Association, whereby the property advanced upon may be, in case of death, secured to the family of the deceased, and for the purpose of enabling persons of limited means to purchase a homestead for their families, the said corporation shall have power to make, have and use a common seal, and the same to change, alter and renew at pleasure, to sue and be sued, plead and be impleaded, answer and be answered in any court of law or equity, to make all deeds, transfers, contracts, conveyances and grants whatsoever, and to exercise all and singular the powers incident to bodies politic and corporate. Title.

Sec. 2. *And be it enacted*, That there shall be a meeting of the said corporation at such a place and on such a day after the passage of this Act as the persons above named or a majority of them shall appoint, and on such a day and at such a place annually thereafter as the by-laws may appoint, for the purpose of choosing from among the voting members twelve Directors to manage the affairs of the said corporation for one year thereafter, and until a new election shall take place, and their successors are duly qualified, and the members above named, or a majority of them, shall appoint the judges of the first election and all subsequent elections shall be conducted and the judges appointed in accordance with the by-laws. Directors.