

CHAPTER 471.

AN ACT to repeal Article twenty-six of the Code of Public General Laws, and to enact a substitute therefor, and to repeal section twenty-two of Article sixteen ; sections ninety-nine to one hundred and three of the same Article, and sections thirty-three to forty-three of Article eighty-eight of the Code of Public General Laws.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That any corporation may acknowledge any deed which such corporation has the power to make, by attorney appointed by such corporation, under the seal thereof, and such appointment may be embodied in the deed.

Acknowledged deed.

Sec. 2. *And be it enacted,* That no corporation created, or to be created, and not expressly incorporated for banking purposes shall, by any implication or construction, be authorized to exercise banking privileges, or to issue any note, token or device, scrip or other evidence of debt, to be used as currency.

Banking prohibited.

Sec. 3. *And be it enacted,* That when the corporate powers of any corporation incorporated under the laws of this State, are directed by its charter or certificate of incorporation to be exercised, by any particular body, or number of persons, a majority of such body of persons, if it be not otherwise provided in the charter or certificate of incorporation, shall be a sufficient number to form a board for the transaction of business, and every decision of a majority of the persons duly assembled as a board, shall be valid as a corporate act.

Board.

Sec. 4. *And be it enacted,* That a copy of any by-law of any corporation incorporated under the laws of this State, under its seal and purporting to be signed by the President, Secretary or Treasurer of the corporation, shall be received as *prima facie* evidence of such by-law in the courts of this State.

Evidence of by-laws.

Sec. 5. *And be it enacted,* That the President and Directors of every corporation shall keep full, fair and correct accounts of their transactions,

Accounts open to inspection.