

CHAPTER 305.

AN ACT to Incorporate the Baltimore Savings' Loan and Trust Company.

SECTION 1. Be it enacted by the General Assembly of Maryland, That George W. Robinson, Benjamin F. Bennett, Azahel H. Dillon, Jr., George R. Berry, Charles Reeder, Dennis, J. McKew, Charles D. Lowndes, John T. Graham, James Carroll, Thomas Shields and John A. Nichols, and whosoever may be now or hereafter associated with them, and their successors, shall be, and are hereby made a body politic and corporate, by the name and style of the "Baltimore Savings Loan and Trust Company," and as such shall be capable in law, to purchase, improve, lease, hold, and dispose of property, both real and personal, to borrow money and create loans, to receive deposits of money and pay interest on the same, to make advances upon buildings, lands, and for collaterals of stocks and such other securities as the Board of Directors may determine, to accept trusts, to act as Trustees, and for such other objects as may promote the interest of the said corporation. And the said corporation shall have power to make 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 or elsewhere; to make all deeds, transfers, grants, and conveyances, whatsoever, and to exercise all and singular the powers incident to bodies politic and corporate.

Sec. 2. And be it enacted, That the shareholders comprising this Company, shall, in person or by proxy, on the first Monday in May after the passage of this Act, and in each and every year thereafter, choose by ballot from among said shareholders not less than seven, nor more than twenty Directors to manage the affairs of the said corporation, for one year thereafter, or until an election shall take place, and their successors are duly qualified. The said Directors shall qualify at the next regular meeting of the Company, and a majority of the said Board shall be and are hereby empowered to transact all business of the corporation.

Incorporators.

Powers.

ote.

Directors.