

appointed Commissioners, with authority to them or a majority of them to establish a banking institution in the Town of Salisbury, by the name of the Wicomico Exchange Bank, the capital of which shall be one hundred thousand dollars, in shares of one hundred dollars each ; and the said banking institution shall be and is hereby incorporated under the name and style of the Wicomico Exchange Bank, and by that name shall have succession, and be able and capable in law to sue and be sued, to plead and be impleaded, in all the courts of law and equity whatsoever, and also shall have authority to make and use a common seal, and the same to alter or renew at pleasure, and generally to do and execute all and singular such acts, matters and things as a banking corporation may and can lawfully do and execute, and particularly shall have all the rights, powers and privileges, and be subject to all the limitations, restrictions and conditions of the several banks comprehended in the Act entitled " An Act to continue the corporate existence of the several banking institutions therein mentioned, passed at January session, eighteen hundred and fifty-three, Chapter four hundred and forty-one, and the supplement or amendment thereto passed at January session, eighteen hundred and fifty-four, Chapter one hundred and fifty-two, and any other supplement or amendment thereto which has been heretofore or may hereafter be passed.

Name and style.

Banking powers.

Sec. 2. *And be it enacted*, That the aforementioned Commissioners, or a majority of them, shall appoint the time and place of receiving subscriptions to the capital stock of said bank, and give notice thereof in the various newspapers printed in the Town of Salisbury, and at the time and place so appointed shall proceed to receive such subscriptions, and as soon as fifty thousand dollars of said capital stock shall have been subscribed and paid for in gold or silver currency, and not before, the said bank shall be authorized to go into operation, and a meeting of the said subscribers shall then be held for the purpose of electing a President and Board of Directors of said bank, and of adopting rules, orders, by-laws and regulations for the government of said bank, its officers and agents, and said by-laws shall fix the number of Directors to

Subscriptions.

Go into operation.

President and Directors.