

CHAPTER 219.

AN ACT to incorporate the Real Estate Bank of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Washington A. Page, Louis A. Page, Thomas G. Turner, Francis M. Shipley, Van Vert Klinefelter, and the subscribers to the stock of the corporation, be and they are hereby constituted a body corporate and politic, by the name and style of the Real Estate Bank of Baltimore, and by that name shall have perpetual succession, and be capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all courts of law and equity, or elsewhere; to make and use a common seal, and the same to alter or renew; to purchase, hold, and dispose of real, leasehold and personal property; to loan money upon mortgage of real or leasehold property, or pledge of personal property, at the rate of six per centum per annum; to receive deposits of money, and allow such interest thereon as may be agreed upon, and generally to do all things relative to the objects of the corporation which now is or may be lawful for any body corporate or politic to do; but nothing herein contained shall authorize the issue of any note or other evidence of debt to be used as currency.

Incorporated
Rights and powers.
Not to issue note to be used as currency.

SEC. 2. *And be it enacted,* That the capital stock be ten thousand dollars, divided into one hundred shares of the par value of one hundred dollars each, but the directors may, with the consent of the holders of two-thirds of the stock, increase said capital stock to any sum not exceeding one million dollars.

Capital stock.

SEC. 3. *And be it enacted,* That on the second Wednesday after the passage of this Act, and on the first Wednesday in February, in each and every year thereafter, the stockholders shall elect, by ballot, eleven of their number to be the directors of the corporation, each stockholder to have as many votes as he holds shares, and the said directors, as soon after said election as may be, shall elect from their number a President and Vice President.

Number of Directors.
Elect President.