

manner hereafter mentioned, shall be and are hereby created and made a corporation and body politic, by the name and style of The Savings Bank of Baltimore, and by that name shall have perpetual succession, and be capable by law to hold property, sue and be sued, plead and be impleaded, answer and defend, and be answered and defended, in courts of law and equity, or in any other place whatever, and to receive and make all deeds, transfers, contracts, covenants, conveyances and grants, whatsoever, and to make, have and use, a common seal, and the same to change and renew at pleasure, and generally to do every other act or thing necessary to carry into effect the provisions of this act, and promote the design of said corporation.

CHAP. 96

2. AND BE IT ENACTED, That said corporation shall annually, on the first Tuesday in February in the city of Baltimore, or at such other time or place as by the by-laws or regulations hereafter to be adopted, may be appointed, elect from the members of said corporation twenty-five directors, to serve for the term of twelve months, or until others shall be chosen, who during their term of service, shall have the sole management and direction of the concerns of said corporation, elect a president from their own body, and be authorised to make, from time to time, as they may deem expedient, such by-laws, or other rules, for the regulation and government of themselves, and the members of said corporation, and the same to change, add to, or amend, as may appear necessary or proper; *Provided always*, that such by-laws or rules be not contrary to the constitution and laws of the United States, or of the state of Maryland; *And provided also*, that said corporation shall not be authorised to make any bills or notes in the nature or description of bank notes, or to loan any part of the funds deposited to any director of said corporation.

Twenty-five directors to be annually elected

Provided

3. AND BE IT ENACTED, That said corporation shall be capable of receiving from any free person or persons, any deposit or deposits of money, and that all monies received, or to be received, shall be vested in public stocks, or other securities, and such interest be allowed to the depositors thereof as may from time to time be directed or provided for, by the by laws of said corporation; the surplus profits to be divided every three years among the depositors, in such manner as the directors for the time being may think proper; and that no member shall be liable in his person or property for any debts, contracts or engagements, of the said corporation, but that the money, property, rights and credits, of said corporation, and nothing more, shall be liable for the same.

Corporation capable of receiving deposits and vesting monies in public stocks, &c.

4. AND BE IT ENACTED, That the directors of said corporation, or a majority of those attending at any meeting of the board, may elect, by ballot, any other person or persons as members of the Savings Bank of Baltimore.

Directors may elect any other persons as members

CHAP. XCIV.

*An Act for the relief of Phæbe Cresap, of Allegany County.* Lib. TH. No. 6, fol. 310. A Private Act.

Passed Jan 29, 1819

CHAP. XCV.

*An Act authorising Aquilla G. Bowen, late one of the Collectors of Calvert County, to complete his Collections.* Lib. TH. No. 6, fol. 311.

Passed Jan 30 1819