

designated to act as judge, and the other two as inspectors; provided, that no director shall be selected or appointed for either judge or inspector at such election.

SEC. 6. *And be it enacted*, That the directors shall have power to declare such dividends of the profits of said company as they may deem expedient; provided, that no dividend shall be declared where the capital stock would be impaired thereby.

Power to declare dividends.

SEC. 7. *And be it enacted*, That said company shall have power to receive money on deposit, subject to check or otherwise; to act as agent for the purpose of issuing, registering or countersigning certificates of stock, bonds or other evidences of debt of any State, corporation, association, municipality or public authority, on such terms as may be agreed upon; to loan money upon, purchase, sell or issue bonds or mortgages upon the security of real or personal estate in the State of Maryland or elsewhere; to discount notes and other commercial paper, to loan and borrow money upon mortgages, to loan money upon real or personal securities, to loan money and make advances secured by mortgages to be paid upon such terms as may be approved by said corporation, to loan and borrow money for any of the corporate purposes of said corporation; and the said corporation is hereby authorized to deal in exchange, foreign and domestic, and in every and all descriptions of property, personal effects, securities, mortgages, land, certificates of indebtedness, stocks of incorporated companies, notes, loans on bonds of the United States or any city, county, municipality, of any incorporated company or any individual; and the said corporation is hereby authorized to endorse, guarantee or secure the payment of any note, contract, bond, debt, bill of exchange, mortgage or evidence of debt of any kind issued by any individual, corporation, partnership, city, State, county or municipality, upon such terms as may be agreed upon.

General powers of corporation.

Securing payment of notes, bonds, etc.

SEC. 8. *And be it enacted*, That any and every court into which moneys may be paid or deposited by agreement of parties, order, judgment or decree of such court, may order and direct the same to be deposited with said company, and any individual or administrator, guardian, committee, receiver, assignee, trustee, State, county or municipal government or corporation, or public officer or any person or persons acting for others having the custody of any bonds, stocks, securities, moneys or values, shall be authorized to deposit the same for safe keeping with the said company.

Depositing of orders, judgments, etc.