

Capital stock an advantage. WHEREAS, The business of the bank has grown to such an extent that a capital stock, with all its incidents, will be a decided advantage and an additional security to the depositors; and an enlargement of the powers of the bank is necessary to the proper conduct of its business; and,

Enlargement of charter powers. WHEREAS, The board of directors of said bank have recommended, and the depositors, as members of the body corporate, in general meeting duly called and held on the twentieth day of January, A.D. 1904, have voted for the enlargement and amendment of the charter powers of the bank as in this Act hereinafter set forth.

Further rights, privileges, etc. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Talbot Savings Bank of Easton, Maryland, a corporation duly formed under the provisions of the Code of Public General Laws of Maryland, title "Corporations," in addition to the powers possessed by it under its certificate of incorporation, which are hereby ratified and confirmed unless altered or restricted herein, shall have and possess the further rights, privileges and franchises particularly mentioned in this Act.

To create and issue capital stock. SEC. 2. *And be it enacted,* That the said bank shall have the power and is hereby authorized to create and issue capital stock to the amount of twenty-five thousand dollars, divided into one thousand shares of the par value of twenty-five dollars each, and the issuance of said stock shall in no way conflict with the banking powers and privileges contained in or existing under the original certificate of incorporation of said bank; all subscriptions to the capital stock of the bank shall be made in cash, and when all of the one thousand shares shall have been subscribed and paid for, the stockholders shall have full control and ownership of said bank, its rights, privileges and franchises, and shall be the only members of the body corporate, the present surplus fund of the bank being expressly reserved, however, from the ownership of the stockholders and held as a special fund for permanent security of the depositors of the bank under the control of the directors thereof as to its investment.

Surplus fund reserved. SEC. 3. *And be it enacted,* That the stockholders of the said bank shall be individually responsible, equally and ratably, for all contracts, debts and engagements of said bank, to the extent of the amount of their shares therein, at the par value thereof, in addition to the amount invested in said shares.

Stockholders individually responsible. SEC. 4. *And be it enacted,* That the stockholders of the said bank, when all of the stock shall have been subscribed and paid