

To furnish
list of stock-
holders.

a general meeting of the stockholders, giving notice as aforesaid, and specifying in said notice the object of said meeting; and it is made the duty of the directors and cashier of the bank, upon application of any of the stockholders owning not less than one-fourth of the capital stock, to furnish to such stockholders a full and correct list of the names of all the stockholders of the bank.

Management
of corpora-
tion.

SEC. 6. *And be it enacted*, That the affairs of the said corporation may be managed by not less than seven nor more than twelve directors, elected from among the stockholders, as may be set forth in the by-laws, a majority of whom shall be residents of the State of Maryland; the present directors and officers elect shall continue until the next election of directors; the directors thereafter shall be elected annually at such time and place and in such manner as the by-laws of the corporation may direct; the directors, or a majority of them, shall have power to elect a president, who shall be a resident of Wicomico County, Maryland, or Sussex County, Delaware, and two vice-presidents from among their own body; to fill all vacancies that may occur in the directors, presidency or vice-presidencies, to elect a cashier, assistant cashier, and such other officers or servants as they deem necessary to conduct or execute the business of said corporation; to fix their compensation, and in their discretion to discontinue them; to take bonds for and in the name of the corporation from any or all of the officers, agents or servants of the said corporation by them so elected or appointed, with security, conditioned in such form as they shall approve, for the faithful discharge of the duties of such officers, agents or servants, to secure the said corporation from loss; to invest the funds of the corporation, and to do such other lawful acts of the corporation touching the same as they may deem beneficial and proper; to pass such by-laws as may be necessary for the exercise of the aforesaid power or any other powers invested in them by the Acts in said corporation, and the said by-laws to alter and repeal; provided, that all such by-laws may be altered and repealed by a majority of the stockholders at any annual or general meeting called in pursuance of the provisions of this Act, and a majority of the stockholders may at any such meeting pass by-laws which shall be binding upon the officers or directors; provided, also, that such by-laws shall not be contrary to any laws of this State or the United States.

Majority of
stockholders
may alter or
repeal by-
laws.

SEC. 7. *And be it enacted*, That said corporation shall have power to borrow money, receive money on deposit, or for