

savings, to loan money or to discount in accordance with bank usage, taking such security therefor, either real or personal, as the board of directors of said bank may deem sufficient; may purchase and hold such real estate and personal property as may be necessary for the accommodation and transaction of its business; may issue letters of credit and other commercial obligations, and generally may do and transact a general banking business.

Corporation to transact a general banking business.

SEC. 8. *And be it enacted*, That whenever any deposits shall be made by a minor or married woman, such deposits shall be received or held and paid on precisely the same conditions as those of adult male or adult *femme sole* depositors; and the cashier of said bank may at his discretion pay to such minor or female covert depositor such sum or sums of money as may be due to him or her, and the check, receipt, acquittance of such minor or female covert shall be valid, any law of this State to the contrary notwithstanding.

Cashier to act at his discretion.

SEC. 9. *And be it enacted*, That it shall be the duty of the directors to lay before the stockholders of said corporation once in each year at a general meeting, for their information, an exact statement of the financial condition and affairs of the bank.

Yearly statement to be made.

SEC. 10. *And be it enacted*, That the board of directors shall make to the Treasurer of the State of Maryland, reports of the condition of the bank whenever he may require the same, in manner and form prescribed by him, which reports shall be verified by the oath or affirmation of the president or cashier of the bank, such oath or affirmation to be made before any officer of this State authorized to take acknowledgments of deeds, and a summary of such report shall be published in some newspaper having a large circulation among the depositors of said bank, and such proof of publication shall be furnished as may be required by the Treasurer.

Board of directors to make report to State Treasurer.

SEC. 11. *And be it enacted*, That annual dividends shall be declared to the stockholders of as much of the net profits of the said corporation as shall appear advisable to the directors; said dividends shall be declared in December, and shall be payable the following January and if the directors shall at any time wilfully or knowingly make or declare any dividends which shall impair the capital stock, all the directors present at the making or declaring such dividend and consenting thereto shall be liable in their individual capacity for the amount or proportion of the capital stock so divided by the directors,

Annual dividends.