

subscriptions may be received to the capital stock of the Calvert Bank of Baltimore city, hereby incorporated; and they or a majority of them shall cause books to be opened at such times in the city of Baltimore, and upon such notice as they or a majority of them shall direct, for the purpose of receiving subscriptions to the capital stock of said bank.

SEC. 2. *And be it enacted*, That the capital stock of said bank shall be one hundred thousand dollars, divided into ten thousand shares of ten dollars each, and that as soon as five thousand shares of said stock shall be subscribed for, and twenty-five thousand dollars thereon actually paid in, the owners of said shares their successors and assigns, be and they are hereby created, made, and declared a corporation by the name and style of the Calvert Bank of Baltimore city; and by that name may make contracts, sue and be sued, complain and defend, in any court of law or equity or in any place whatsoever; and to make and use a common seal, and the same to break, alter and renew at pleasure; and to make and enforce any by-laws and regulations not being contrary to law or the provisions of this act, for the election of directors, the management of its property, the regulation of its affairs, and for the transfer of its stock; by discounting notes, bills, and other evidence of debt; by receiving deposits; by buying and selling gold and silver, bullion, foreign coin and bills of exchange; by loaning money on real and personal security, in the manner specified herein, for the purposes authorized by this act; and by exercising such incidental powers as shall be necessary to carry on such business; to choose one of their number as president, and to appoint a cashier and such other officers and agents as their business may require; and to remove such president, cashier, officers and agents at pleasure and appoint others in their place, and the usual business of said bank shall be transacted at their office located in the city of Baltimore.

SEC. 3. *And be it enacted*, That the President and directors may employ and dispose of the funds, money, and credits of the said bank, as they or a majority of them may deem expedient, subject to the limitations and restrictions herein mentioned.