

their successors and assigns, be and they are hereby created, made and declared a corporation by the name and style of the "City Bank of Baltimore," and by that name may make contracts, sue and be sued, complain and defend in any court of law or equity, or 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 evidences 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 places; and the usual business of said bank shall be transacted at their offices, located in the City of Baltimore.

Powers

Choose President.

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 majority of them may deem expedient, subject to the limitations and restrictions herein mentioned.

May employ and dispose of.

SEC. 4. *And be it enacted*, That there shall be paid at the time of subscribing, to the commissioners or to their agent appointed to receive such subscriptions, the sum of one dollar per share, and the said commissioners shall deposit the moneys so received in a place of safe keeping until the said bank shall be properly organized for business; and the said commissioners shall be allowed all reasonable charges and expenses incident to the execution of their trust out of the funds of the bank.

Paid at time of subscribing

SEC. 5. *And be it enacted*, That the affairs of said bank shall be conducted by a President and eight directors, who shall be stockholders and citizens of

Management of affairs