

laws as may be necessary for the exercise of the aforesaid powers or any of the powers vested by this act in said corporation, and the by-laws to alter or repeal; provided, that all such by-laws may be altered or repealed by a majority of the stockholders at any annual or general meeting called in pursuance of the provisions of this act; and a majority of the stockholders may at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 annual or general meeting pass by-laws which shall be binding on the president and directors; provided also, that such by-laws shall not be contrary to any law of this State or of the United States.

Eligible as a director

SEC. 6. *And be it enacted*, That no stockholder, unless he be a citizen of the State of Maryland, shall be eligible as a director or president of said corporation, and every president or director, as the case may be, shall cease to be a director or president, upon his ceasing to be a stockholder or a citizen of this State.

Borrow money.

May make special regulations.

SEC. 7. *And be it enacted*, That the said corporation shall have power to borrow money and pay interest thereon, receive money on deposit, and 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 buy and sell bills of exchange, notes, bonds or other security; may accept and hold all such trusts as shall or may be committed to it by any person, or by the order and direction of any judge or any court or tribunal; may make such special regulations in reference to trust funds and special or other deposits as the board of directors may think advisable; may purchase and hold such real and personal estate and 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.

Regulate matters

SEC. 8. *And be it enacted*, That the board of directors shall have power to regulate all matters pertaining to special or trust deposits, the amount to be received at any time, and the manner in which the same shall be received or paid as the case may be, and to make all needful regulations in that behalf; provided, that