

CHAPTER 498.

AN ACT to incorporate the Citizen's Savings Bank of Garrett county.

Incorporated. SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Patrick Hamill, James R. Bishop, Daniel Z. Offutt, Ezekiel Totten, Esrael Thompson, Joseph B. Davis, George Legg, Wilson Proctor, Edward Hoyer and their successors shall be and they are hereby constituted a body politic, by the name of the Citizen's Savings Bank of Garrett county, and by that name shall have perpetual succession, and be capable in law to hold and dispose of property, to sue and be sued, plead and be impleaded, answer and defend, and be answered and defended in all courts of law and equity, and in any other place whatever, and to receive and make all deeds, transfers, contracts, covenants, conveyances and grants whatsoever; to have, make and use a common seal, and the same to change and renew at pleasure, and generally to do any and every other act or thing necessary to carry into effect the provisions of this act, to make by-laws for the organization of said bank, so that the same be not contrary to the laws of this State, or of the United States; and may have, enjoy and exercise all the powers necessary to carry out the purposes of a savings bank.

Powers. SEC. 2. *And be it enacted,* That the capital stock of said corporation shall be fifty thousand dollars, with liberty to increase the same to one hundred thousand dollars, to be procured in the manner hereinafter to be provided; and said capital stock shall be divided into shares of fifty dollars each.

Capital stock. SEC. 3. *And be it enacted,* That the said bank shall have power to borrow money or receive money on deposit, and pay interest thereon, and to loan money at any rate of interest allowed by law, or to discount in accordance with bank usages, taking such security therefor, either real or personal, as the board of directors of said bank may deem sufficient; may buy and sell exchange, bills, notes, bonds or other securities; may accept and hold all such trusts as shall or may be committed to it by any person, or by