

and what is the total amount of city and county taxes charged upon the same, and he shall also set forth the extent, nature and character of all liens, judgments, mortgages or incumbrances thereon, and the fair and just price thereof, upon a credit of one, two, and three years, with interest, and shall verify such statement by oath or affirmation, that the facts therein set forth, are true to the best of his knowledge and belief, whereupon the said commissioners may receive his subscription for as many shares in the capital stock of the said bank as shall be equal in amount to the estimated value of the said real estate ascertained as aforesaid.

CHAP. 341.

Receive subscrip-
tions

SEC. 4. *And be it enacted,* That as soon as five thousand shares of said stock shall be subscribed, the proprietors of said shares, their successors and assigns, shall be and they are hereby created, made and declared to be a corporation and body politic, by the name and style of the Real Estate Bank of Frederick county, and shall so continue until the end of the year eighteen hundred and fifty-six, and the expiration of the first session of the General Assembly which shall be held thereafter; and by that name shall be, and are hereby made able and capable in law, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in courts of records or any place whatsoever, also to make, have and use a common seal, and the same to break, alter and renew at their pleasure; and to ordain, establish and put in execution, such by laws, ordinances and regulations as shall seem necessary and convenient for the government of the said corporation, not being contrary to law or the provisions of this act, and generally to do and execute all and singular such acts, matters and things as a corporation or body politic may and can lawfully execute.

R quisite shares
for incorporation

Powers

SEC. 5. *And be it enacted,* That at the expiration of the time limited for keeping said books open, if the said five thousand shares shall have been subscribed, so as to entitle the subscribers to said act of incorporation, the said commissioners, or a majority of them, shall call a general meeting of the stockholders at such time and place as they may appoint, for the purpose of electing twelve directors to manage the affairs of the

If subscribed, a
meeting of stock-
holders

Elect directors