

## CHAPTER 98.

AN ACT to repeal and re-enact with amendments sections 2 and 9 of Chapter 93 of the Acts of the General Assembly of Maryland, passed in the year 1860, being an act to incorporate the Mechanics' Loan and Savings Institute at Hagerstown, Maryland; and to add an additional section to said Chapter 93 to follow section 9, and to be known as section 9A.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That sections 2 and 9 of Chapter 93 of the Acts of the General Assembly of Maryland, passed in the year 1860, be and the same are hereby repealed and re-enacted with amendments: and that an additional section be, and it is hereby, added to said Chapter 93 to follow said section 9, and to be known as section 9A; the said sections hereby repealed, and re-enacted, with amendments, and the said new section hereby added, to read, respectively, as follows; provided, however, that said bank shall be subject to the provisions of Article 11 of the Public General Laws of this State, title "Banks", and any amendments thereof, and the liability of the stockholders thereof shall at all times be determined by the laws of the State in force at the time the said liabilities may attach.

SEC. 2. That there shall be a meeting of the depositors of Mechanics' Loan and Savings Institute on such day, in the month of January, in each year, as the by-laws of said institute shall provide, for the purpose of choosing from among the members not less than six directors, as the by-laws may provide, to manage the affairs of said institute for twelve months thereafter, or until their successors have been duly elected and qualified; notice of said annual meeting, of at least ten days, shall be given in one or more newspapers, published in Hagerstown; provided, that each election shall take place within one month prior to the expiration of the term for which the preceding directors shall have been elected and the judges of all elections shall be appointed as the by-laws shall provide.

SEC. 9. That the capital stock, or weekly deposits, of said corporation, shall not exceed the sum of eight hundred thousand dollars until an additional capital is authorized by the General Assembly.

SEC. 9A. That the said Mechanics' Loan and Savings Institute is hereby authorized to establish, and conduct, in Washington county, a branch bank and savings institute, or branch