

five directors thereof elect, are hereby appointed commissioners, with authority to establish a banking institution in their now locality, or any other within the state, and under their present style so modified, however, by omitting the word "national" where now existing as to represent a state institution, and, when deemed necessary or advisable, to adopt a new style altogether.

Ibid. s. 2.

Powers granted.

26. The said institution, under the name and style adopted, is 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 record or any other place whatsoever; to make, have and use a common seal, and the same to break, alter and renew at their pleasure, 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.

Ibid. s. 3.

Capital stock in city of Baltimore

27. The capital stock of said corporation, when located in the city of Baltimore, shall consist of not less than three hundred thousand dollars, divided into shares of one hundred dollars each, with the privilege of so increasing from time to time the number of shares to in all twenty thousand, thus making the entire capital stock two million dollars; and when three hundred thousand dollars of said capital stock shall have been full paid, in the "lawful money of the United States," and so certified by a majority of the said commissioners or directors to the treasurer and comptroller of the state, and a certificate of their so organization be transmitted to the clerk of the court of appeals, to be by him recorded among the records of his office, and not before, shall they be entitled to all the benefits and privileges herein conveyed or intended to be conveyed.

Certified to comptroller.

Ibid. s. 4
Capital stock in state.

28. The capital stock of said corporation, when located other than in the city of Baltimore, shall consist of not less than fifty thousand dollars, divided into shares of one hundred dollars each, with the privilege of so increasing, from time to time, the number of shares to in all five thousand, thus making the entire capital stock five hundred thousand dollars; and when