

thereof one share of the par value of one hundred dollars for every twelve and one-half shares of the par value of eight dollars, and to that end either issue or buy to or from each shareholder the requisite fractional parts of shares to make the shares of one hundred dollars each.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the par value of the shares of stock of the Franklin Bank of Baltimore be and the same is hereby reduced to eight dollars per share.

Par value of shares reduced.

SEC. 2. *And be it enacted,* That the number of shares of stock of the said corporation shall be and the same is hereby reduced to forty thousand, and that the president and directors be and they are hereby authorized to that end to cancel the shares of stock of said bank heretofore bought and held in the name of the bank.

Number of shares reduced.

SEC. 3. *And be it enacted,* That each share of stock shall be entitled to one vote at all meetings of the stockholders, and at all elections for directors.

Entitled to one vote

SEC. 4. *And be it enacted,* That the president and directors be and they are hereby authorized and empowered at any time, and in such manner as they shall prescribe, to call in the then outstanding shares of stock of the par value, as reduced, of eight dollars, and to give in lieu thereof one share of stock of the par value of one hundred dollars for every twelve and one half shares of the par value of eight dollars, and to either issue, and sell to or buy from, each shareholder, whichever of the two he may elect, the fractional part or parts of shares requisite to the carrying out of this provision.

Call in outstanding shares

SEC. 5. *And be it enacted,* That so soon as the provisions of the last section shall have been carried out, the president and directors may, in their discretion, by resolution, advertising the same in like manner as required for a call for general meetings of stockholders, change the corporate name of the said Franklin Bank from the President and Di-

Change corporate name.