

necessary clerks, screwmen and laborers to conduct the business thereof, and such clerks, screwmen and laborers shall be under the supervision and direction of the inspector so appointed in all respects as warehouses number one, three and five.

**Salaries** 13. The salaries of inspectors, clerks and all other employees of the State tobacco warehouses shall be paid from the receipts of said warehouses and from no other source.

**Effective.** SEC. 2. *And be it enacted*, That this act shall take effect from the date of its passage.

Approved March 31, 1890.

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### CHAPTER 263.

AN ACT to change the name of the fidelity loan and trust company of Baltimore city to the fidelity and deposit company of Maryland and to amend and define the powers of said company.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the name of fidelity loan and trust company of Baltimore city, be and the same is hereby changed to that of the fidelity and deposit company of Maryland, and by such last mentioned name shall have perpetual succession and may adopt a corporate seal and may sue and be sued.

**Directors.** SEC. 2. *And be it further enacted*, That the number of directors of said company shall be increased from twelve as stated in the certificate of incorporation of said company to twenty-five, and that said twelve directors shall have power to elect the additional thirteen required to fill up said board of twenty-five directors, and said twenty-five directors shall serve as the directors of said company until the first Tuesday of May, eighteen hundred and ninety-one, (1891) or until their successors are duly elected and qualified.

**Powers.** SEC. 3. *And be it further enacted*, That said company shall have power to receive money on deposit, to act as agent for the purpose of issuing, registering or countersigning certificates of stocks, bonds or other evidence of debt of any State, corporation, association, municipality or public authority on such terms as may be agreed upon; to deal in exchange, foreign and domestic, and in every and all description of properties, personal effects, securities, mortgages, land, certificates of indebtedness, stocks of incorporated companies, notes, loans on bonds of the United States, or of any city, county or municipality or of any incorporated company or any individual.

SEC. 4. *And be it further enacted*, That said company shall be and is hereby authorized and empowered to insure the fidelity of