

rector, who is not a stockholder to the amount of five shares of stock.

Notice. SEC. 5. *And be it enacted,* That ten days' notice shall be given by publication in one newspaper published in Talbot county, of the time and place of said annual election, which election shall be conducted by three stockholders, to be elected from the body of stockholders, one of whom shall be designated to act as judge, and the other two as inspectors.

Dividends. SEC. 6. *And be it enacted,* That the directors shall have power to declare such dividends of profits of the said company as they may deem proper; provided, that no dividend shall be declared when the capital stock would be impaired thereby.

Investment. SEC. 7. *And be it enacted,* That the capital stock of said company shall be invested in bonds and mortgages upon fee-simple or leasehold estate, or in securities or bonds of the United States, or in stocks, securities or bonds of States or of incorporated cities, or in notes of individuals, or in such real estate as may be required for the use of the company in the erection of a suitable building in which to carry on its business, in the discretion of the company.

Trust. SEC. 8. *And be it enacted,* That said company shall have power to receive money in trust, and to accumulate the same at such legal rate of interest as may be obtained or agreed on, or to allow interest not exceeding the legal rate; to accept and execute trusts of every description, as fully as a natural person could, which may be committed to said company by any person or persons whatsoever, or by any corporation, or by order or decree of any court of record upon such terms as may be agreed upon; to act as agent for the purpose of issuing, registering or countersigning certificates of stock, bonds or other evidence of debt of any State, corporation, association, municipality or public authority, on such terms as may be agreed upon, to accept, form and execute trusts for married women in respect of their separate property or estate, whether real, personal or mixed, and to act as agents for them in the management, sale and disposition of their properties, also to buy, sell, improve and develop real estate.

Guardian. SEC. 9. *And be it enacted,* That in all cases where an application shall be made to any court or orphans' court having jurisdiction for the appointment of a guardian of the estate of an infant or lunatic, the said court shall have power to appoint said company as guardian or committee of the estate of such infant or lunatic upon application on behalf of said parties.

SEC. 10. *And be it enacted,* That said company is authorized and shall have discretionary power to invest at its pleasure moneys received in trust on deposit, loaned or otherwise; that it is authorized to take, have, hold and enjoy all such estate, real, personal