

SEC. 3. *And be it enacted*, That any and all acts or parts of acts inconsistent with this act be and the same are hereby Repealed. repealed.

SEC. 4. *And be it enacted*, That this act shall effect Effective from the date of its passage.

Approved March 22nd, 1892.

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CHAPTER 171.

AN ACT to extend the privileges, enlarge the powers, and amend the charter of the Salisbury Permanent Building and Loan Association of Wicomico County, a corporation duly incorporated under the general laws of this State.

WHEREAS, the Salisbury Permanent Building and Loan Association of Wicomico County, was duly incorporated on the 10th day of March, 1887, under the provisions of the general laws of this State, relating to the creation and regulation of incorporated companies, in the State of Maryland, with a capital stock of one hundred and fifty thousand dollars divided into fifteen hundred shares of the par value of one hundred dollars each, and is desirous of extending the privileges and enlarging the powers of said corporation, therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the Salisbury Permanent Building and Loan Association of Wicomico County, in addition to the powers possessed by it, under its certificate of incorporation and under the general law of this State shall have and possess the further powers, rights, privileges, and franchises, particularly mentioned in this act, and its charter as set forth in said certificate shall be altered and amended so as conform to the terms and provisions of this act.

SEC. 2. *And be it enacted*, That the said corporation, shall have perpetual succession and a corporate seal, and may adopt a constitution for its government and sue and be sued.

SEC. 3. *And be it enacted*, That the capital stock of said corporation shall consist of two thousand shares of the par value of one hundred dollars each, being two hundred thousand dollars.

SEC. 4. *And be it enacted*, That the said corporation shall be governed by a constitution, and managed by a board of directors who shall be non-redeeming stockholders to the