

be sued, plead and be implead, answer and defend, and be answered and be defended in courts of law and equity, and in any other place, to receive and make all deeds, transfers, contracts, covenants, conveyances and grants whatsoever, to make, have and use a common seal, and the same to change and renew at pleasure, and generally to do every other act or thing necessary to carry into effect the provisions of this act, or to promote the objects or designs of said corporation.

Election of  
directors.

Proviso.

Power of  
directors.

SEC. 2. *And be it enacted*, That there shall be a meeting of the members of said corporation on such day in the month of June next, and at such place as the seven persons first named or any three of them shall appoint of which meeting they shall give at least ten days notice by advertisement in two of the public newspapers printed in the county of Frederick, and on such day annually thereafter, and at such place as the by-laws of said corporation shall provide, for the purpose of choosing from among the members six directors to manage the affairs of said corporation for one year thereafter, and until a new election of directors shall take place; *Provided*, that such election shall be made within one month from the expiration of the term for which the preceding directors shall have been elected, and the seven members first above named or any three of them shall be the judges of the first election of directors, and the judges of all subsequent elections shall be appointed, and notice of such election given and the same conducted in such manner as the by-laws shall provide.

SEC. 3. *And be it enacted*, That the directors for the time being or a majority of them, shall have power to elect a president from their own body or from the other members to fill vacancies that may occur in the directors or presidency, to appoint all such officers, agents and servants as they shall deem necessary to conduct or execute the business of the corporation, to fix their compensation, and in their discretion dismiss them, to take bonds for the corporation from all or any of the officers, agents or servants by them to appointed, with security conditioned in such form as they shall approve for the faithful execution of the duties of such officers, agents or servants and to secure said corporation from loss, to regulate the manner of making and receiving deposits, the form of certificates to be issued to depositors and the mode of transferring the same, to invest the funds of said corporation, and generally to do such other acts touching the same as they shall deem most safe and beneficial, to admit members and furnish