

pal corporation, be and it is hereby authorized and empowered to convey, in fee simple, unto Goodwill Fire Company, Incorporated, a duly incorporated volunteer fire company, without the payment by said Goodwill Fire Company, Incorporated, of any consideration therefor, a certain lot, parcel or tract of land with the improvements thereon erected and being, known as the Town Office Building Property, said piece or parcel of land lying and being on the North side of Water Street in the Town of Centreville, Maryland, and being more particularly described in a deed therefor to the Town Commissioners of Centreville from Alfred Green and others dated July 5, 1922, and recorded among the land records of Queen Anne's County in Liber J. F. R. No. 9, folio 134, etc.

SEC. 2. *And be it further enacted.* That said real estate, when so conveyed, be exempt from municipal taxation so long as same shall remain the property of said Goodwill Fire Company, Incorporated.

SEC. 3. *And be it further enacted.* That this Act shall take effect June 1, 1937.

Approved May 18, 1937.

CHAPTER 81.

AN ACT to add a new section to Article 11 of the Annotated Code of Public General Laws of Maryland (1924 Edition), title "Banks and Trust Companies", sub-title "General Regulations", said new section to follow immediately after Section 72, to be known as Section 72A, providing for the termination of the individual responsibility of stockholders of banks and trust companies on shares originally issued subsequent to November 23rd, 1936; the termination of such individual responsibility with respect to all outstanding stock of such corporation on or subsequent to July 1st, 1937, upon compliance with certain conditions and providing for the transfer to surplus at the close of a fiscal period either annually or semi-annually of not less than ten per cent (10%) of the net earnings of such banks and trust companies subsequent to the termination of individual responsibility of the stockholders of such banks and trust companies until such surplus shall equal and thereafter continue to equal one hundred per cent (100%) of the capital of such banks or trust companies.