

A body corporate.

Matthews, Thomas H. Ridgely and Thomas J. Miller, and their associates, successors and assigns, and all other persons who may hereafter become stockholders in the company hereby incorporated, shall be a body corporate by the name and style of Equitable Trust Company of Baltimore County, and by that name shall have perpetual succession, and sue and be sued in any court whatever.

Capital stock.

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of four thousand shares at \$25 each, being \$100,000, with the privilege to increase the same from time to time by a majority vote of all the stock at a special meeting to be called for that purpose, to \$1,000,000; and the above-named incorporators, or a majority of them, shall have power to open books for subscription at such times and places as they may deem expedient, and when not less than two thousand shares have been subscribed and fifty per cent. fully paid for, the stockholders may elect seven or more directors to serve until the ensuing annual election or until their successors have been duly elected and qualified, and the directors of said company so elected may, and they are hereby authorized and empowered to have and to exercise in the name and on behalf of the company all rights and privileges which are intended to be hereby given, and should the capital stock be at any time increased, the stockholders at the time of such increase shall be entitled to a pro rata share of such increase upon the payment of the par value of the same, and of such price in excess of the par value as the board of directors may prescribe.

Directors.

SEC. 3. *And be it enacted*, That the directors shall be elected annually by the stockholders on the second Monday of April, and they shall elect from their number at the first meeting of the board after their election and after all subsequent elections, a president and one or more vice-presidents, and shall also have power to elect a secretary and treasurer, and to appoint and employ such other officers and agents as the business of said corporation from time to time requires; all elections shall be by ballot, and at such elections and at all meetings of stockholders every stockholder shall be entitled to one vote for every share of stock held by him; but no person shall be eligible as director who is not a stockholder to the amount of five shares of stock.

Officers.

Notice of election.

SEC. 4. *And be it further enacted*, That ten days' notice shall be given by publication in one or more newspapers published in Baltimore county of the time and place of said annual election, which annual election shall be conducted by three