

their successors have been duly elected and qualified. The number of said directors may be by them increased at any time to a number not exceeding thirty. They shall elect from their number 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, clerks and agents as the business of said company may from time to time require.

SEC. 3. *And be it enacted*, That the capital stock of said corporation shall consist of five thousand shares of one hundred dollars each, being five hundred thousand dollars, with the privilege of increasing the same by two-thirds vote of the stockholders, at a special meeting to be called for that purpose, to three millions of dollars; and it shall be lawful for said corporation to increase said capital stock to the amount of three millions of dollars aforesaid, at any one time, or said capital stock may be increased from time to time by vote of the stockholders, as hereinbefore provided, not exceeding, however, in the aggregate, the said sum of three millions of dollars; should the capital stock at any time be increased, as hereinbefore provided, the stockholders at the time of such increase shall be entitled to a *pro rata* share of such increase upon payment of the par value of the same. Capital stock.

SEC. 4. *And be it further enacted*, That the said directors, or a majority of them, shall have power to open books for subscriptions to said stock at such times and places as they may deem expedient, and when not less than two thousand shares shall have been subscribed, and when fifty per cent. has been paid in, the said directors may and they are hereby authorized and empowered to have and exercise, in the name, and in behalf of said corporation, all rights and privileges which are intended to be hereby given. Subscriptions to stock.

SEC. 5. *And be it further enacted*, That the said directors of the corporation hereby created shall have power to enact and adopt such rules, regulations and by-laws for the government and management of the affairs of said corporation as they may deem advantageous to the interest thereof; provided, that the same be not contrary to law. By-laws.

SEC. 6. *And be it further enacted*, That the said corporation be and is hereby authorized to accept and execute as fully as a natural person, trusts of any and every description which may be committed or transferred to it, with its consent, by any person or persons whomsoever, bodies corporate or public, or by any court in the State of Maryland, or in any one of the May execute trusts, etc.