

CHAP. 244. less than seven (7) nor more than twenty-five (25) directors, who shall be stockholders thereof, and who shall be elected annually by the stockholders, as may be provided from time to time in the constitution and by-laws of the association, and shall serve for one year, or until their successors are elected and qualified.

Board  
of directors  
elected,

How capital  
stock may  
be invested.

SEC. 4. *And be it enacted*, That the capital stock and other funds of the corporation may be invested in real estate and personal property, in mortgages, bonds, stocks of other incorporated companies, individual securities and evidences of debt, and in such other property as the said association may deem profitable, whether located within this State or in any other State of the United States; and that said corporation be authorized and empowered to take, have, hold and enjoy all such estates, real, personal or mixed, as may be obtained with the money aforesaid, and also with any and all other funds that may come into its possession in the course of its business dealings, and may sell, grant, mortgage, lease and dispose of the same in its discretion; and execute, acknowledge and deliver all deeds and legal instruments for the same.

Personal  
property  
received on  
storage, etc.

SEC. 5. *And be it enacted*, That the said corporation be authorized and empowered to receive personal property on storage or safe deposit, deposits of money, securities and other property, from any person, firm or corporation, on such terms as may be agreed upon; to loan money on promissory and negotiable notes and other evidences of debt, and to borrow money on such terms as may be agreed on, and to issue therefor the obligations or bonds of said association, with or without interest coupons attached, and to assign its mortgages as collateral security for the payment of such bonds.

May deposit  
bonds,  
securities,  
etc.,  
with said  
corporation.

SEC. 6. *And be it enacted*, That any administrator, guardian, committee, receiver, assignee, trustee, State, county or municipal government or corporation, or public officer, or any persons acting for others, having the custody of any bonds, stocks, securities, moneys or valuables, may be authorized to deposit same for safe keeping with said corporation.

SEC. 7. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 8, 1902.

#### CHAPTER 245.

AN ACT to repeal and re-enact Sections 201, 202, 203, 204, 205 and 206 of Article 27 of the Code of Public General Laws, title "Crimes and Punishments," sub-title "Mineral