

urer, and shall also have power to elect a secretary and appoint and employ such other officers, clerks and agents as the business of such company from time to time requires; all elections shall be by ballot, and at such elections and 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 at least ten shares of stock.

CHAP. 204.

SEC. 4. *And be it enacted*, That five days' notice shall be given by publication in two daily newspapers in Baltimore city of the time and place of such annual election, which election shall be conducted by three stockholders, to be named from the body of the stockholders, one of whom shall be designated to act as judge and the other two as inspectors.

Notice
of time and
place of
election to be
given.

SEC. 5. *And be it enacted*, That the directors shall have power to declare such dividends of the profits of the said company as they may deem proper; provided, that no dividend shall be declared when the capital stock would be impaired thereby.

Dividends
declared.

SEC. 6. *And be it further enacted*, That said company shall have power to receive money on deposit, to act as agent for the purpose of issuing, registering or countersigning certificates of stock, bonds or other evidences of debt of any State, corporation or association, municipality or public authority, on such terms as will be agreed upon; to deal in exchange, foreign and domestic, and in every and all descriptions of property, personal effects, securities, mortgages, land certificates of indebtedness, stock of incorporated companies, notes, loans or bonds of the United States, or of any city or any individual.

Power
to receive
money
on deposit,
act as agent,
etc.

SEC. 7. *And be it further enacted*, That any and every Court into which monies may be paid or deposited by agreement of parties, order, judgment or decree of such Court, may order and direct the same to be deposited with such company; and any individual or administrator, guardian or committee, receiver, assignee, trustee, State, county or municipal government or corporation or public officer, or any person or persons acting for others, having the custody of any bonds, stocks, securities, monies or valuables, shall be authorized to deposit the same for safe keeping with the said company.

Courts,
guardians,
etc. may
order money
deposited.

SEC. 8. *And be it further enacted*, That said company shall have power to guarantee, endorse, and secure payment and punctual performance and collection of notes, debts, bills of exchange, contracts, bonds, accounts, claims, rents, annuities, mortgages, choses in action, evidences of debts, certificates of property of value, checks and titles to property, indebtedness of individuals, of companies, partnerships, contracts, loans of

Power to act
as agent,
etc.