

CHAP. 63.

Preamble.

WHEREAS, The language of said charter is ambiguous as to the powers of said institute, and it is the wish of the directors and stockholders thereof that its corporate powers be increased and enlarged, and its charter amended, so as to enable said bank to engage in, carry on and conduct in said city a general banking business; now, therefore,

Power given
to borrow
and receive
money, etc.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the Mechanics' Loan and Savings Institute be and it is hereby authorized and empowered to borrow money, receive money on deposit, and pay interest thereon, to loan money or to discount, in accordance with bank usage, taking such security therefor, either real or personal, as the board of directors of said institute may deem sufficient; to buy and sell bills of exchange, notes, bonds or other securities; to make such special regulations in reference to special or other deposits as the board of directors may think advisable; to issue letters of credit and other commercial obligations, and generally to do and transact a general banking business.

How deposits
shall be
received.

SEC. 2. *And be it enacted,* That whenever any deposit shall be made by a minor or married woman, such deposit shall be received or held and paid out on precisely the same terms and conditions as those of adult male or adult unmarried female depositors, and the check, receipt or acquittance of such minor or married woman shall be valid and binding on them.

Subject to
certain laws.

SEC. 3. *And be it enacted,* That the said corporation shall be subject to the provisions of chapter 109 of the Acts of the General Assembly of 1892, as amended by chapter 160 of the Acts of the General Assembly of 1896, and to all general laws applicable to companies or associations of a character similar to that named in this Act.

SEC. 4. *And be it enacted,* That this Act shall take effect from the date of its passage.

Approved March 20, 1902.

CHAPTER 64.

AN ACT to authorize and direct the County Commissioners of Cecil county to refund to the heirs of Mary H. Budd, two hundred and fifty dollars and forty-seven cents, money erroneously paid into the treasury of Cecil county as county taxes in the years 1867, 1868, 1869, 1870, 1871, 1872, 1873, 1874, 1875, 1876, 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895.