

Bank shall be made in cash. If the said Spalding Savings Bank shall so elect to issue capital stock, the issuance of said stock shall in no way conflict with the rights and powers contained in its original certificate of incorporation; and if the said Spalding Savings Bank elect to issue its capital stock the person or persons, corporation or corporations, so subscribing for said capital stock shall elect from the stockholders of said Spalding Savings Bank a board of directors, to be composed of not less than five stockholders, and as many more as the by-laws, from time to time, may determine and prescribe, which board of directors shall be elected annually at a general meeting of the stockholders of said Spalding Savings Bank, to be held at such place and such time as the by-laws of the said Spalding Savings Bank may direct and require.

CHAP. 562.  
Directors  
elected.

SEC. 7. *And be it further enacted*, That the said Spalding Savings Bank be and is hereby authorized to accept and execute trusts of any and every description which may be committed or transferred with its consent to it by any person or persons whomsoever, bodies corporate or politic, or by any Court in the State of Maryland, or in any Court of the United States, and to accept the office of appointment of executor or administrator of any kind or nature, whether such office or appointment is conferred or made by any person or persons, or by the Orphans' Court, or any other Court of this State, or of the United States, and that in all cases when application shall be made in any Court in this State for the appointment of any receiver, trustee, administrator, executor, assignee, guardian of any minors or committee of any lunatic, it shall be lawful for such Court if it shall think fit to appoint the Spalding Savings Bank of Maryland, with its assent, such receiver, trustee, administrator, assignee, guardian, committee, and the accounts of the Spalding Savings Bank as such receiver, trustee, administrator, executor, assignee, guardian or committee, shall be regularly settled and adjusted before the tribunal making said appointment, and upon such settlement and adjustment, all proper, legal and customary charges, costs and expenses shall be allowed to the said Spalding Savings Bank for its care and management of the trusts and estates aforesaid, and the said Spalding Savings Bank as such receiver, trustee, administrator, executor, assignee, guardian or committee shall be subject to all orders or decrees made by the proper tribunal under the laws of this State, or of the laws of the United States.

Authority to  
accept  
and execute  
trusts, &c.

SEC. 8. *And be it further enacted*, That when any Court shall appoint said company as receiver, trustee, administrator, executor, assignee, guardian or committee, or shall order the