

CHAP. 260

to the creation and regulation of incorporated companies in the State of Maryland, with a capital stock of twenty-five thousand dollars, divided into two hundred and fifty shares, with the privilege of increasing its capital stock at any time by the shareholders according to the provisions of law, and is desirous of extending the privileges and enlarging the powers of the said corporation, as will appear by certificate dated the twenty-second day of April, in the year nineteen hundred and five, and recorded in the Incorporation Records of Worcester county, Maryland, in Liber F. H. P. No. 2, folio 89 et seq.

Body corporate

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the charter of the "Deposit and Savings Bank of Snow Hill," as it appears by its certificate of incorporation dated the twenty-second day of April, in the year nineteen hundred and five, recorded among the Incorporation Records of said Worcester county, in Liber F. H. P. No. 2, folios 89 et seq., be and the same is hereby ratified and confirmed, and the shareholders thereof are hereby declared a body corporate under the name and style of "Deposit and Savings Bank of Snow Hill."

General laws.

SEC. 2. *Be it enacted,* That said corporation, under the above name and style, is hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in courts of law; to make, have and use a common seal, and the same to break, alter and renew at their pleasure, and generally to do and execute all and singular such acts, matters and things as a corporation and a body politic may and can lawfully execute.

Capital stock.

SEC. 3. *And be it enacted,* That the capital stock of the "Deposit and Savings Bank of Snow Hill" shall be twenty-five thousand dollars, and privilege is hereby given to said corporation to increase its capital stock to fifty thousand dollars or less by new subscriptions, or by adding to said capital semi-annually or annually a portion of its net proceeds, not otherwise appropriated, when it shall so determine by the board of directors.

Powers of corporation.

SEC. 4. *And be it enacted,* That said corporation shall have the power to borrow money, receive money on deposit, to loan money or to discount in accordance with banking usage, taking such security therefor, either real or personal, as the board of directors of said bank may deem sufficient, may