

AN ACT to incorporate the Easton Banking and Trust
Company.

Body
corporate

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That William E. Shannahan, Alexis G. Pascault, John M. Elliott, Alexander Fountain, Henry P. Turner, Oliver S. Gallup, William D. J. Morris, J. Overton Dickinson and George W. Wilson, and all other persons who shall hereafter become stockholders in the company hereby incorporated, shall be a body corporate by the name and style of "The Easton Banking and Trust Company," and by that name shall have perpetual succession and sue and be sued in any court whatever.

Capital stock.

Directors
elected.

SEC. 2. *And be it enacted,* That the capital stock of said company shall consist of five hundred shares at one hundred dollars each, with the privilege to increase the same from time to time, by vote of the stockholders at a special meeting or meetings to be called for that purpose to a sum not exceeding two hundred thousand dollars; and the incorporators, or a majority of them named in this Act, shall have power to open books of subscription at such times and places as they may deem expedient, and they shall have power to compel all subscribers to said stock to subscribe and pay therefor at par, or at such sum above par as they may decide; and when all of said five hundred shares shall have been subscribed, and when fifty per centum thereon has been paid in, the stockholders may elect twelve directors to serve until the ensuing annual election, or until their successors have been duly elected and qualified; and the directors so elected of said company, when it shall have been organized, may, and they are hereby authorized and empowered, to have and to exercise, in the name and on behalf of the company, all rights and privileges which are intended to be hereby given; and should the capital stock from time to time, or at any time or times be increased the stockholders at the time of such increase or increases shall be entitled to subscribe to a *pro rata* share of such increase or increases upon the payment of such price at par or above par for said stock as may be determined upon by a vote of the majority of stockholders of the said corporation at the time of such increase or increases; and in case of the failure