

CHAP. 424

Capital stock
increased.

SEC. 5. *And be it enacted*, That the capital stock of the said Citizens' Bank of Saint Michaels, Maryland, shall be ten thousand dollars, to consist of four hundred shares of the par value of twenty-five dollars each ; but said capital stock may be increased from time to time at such meeting of the stockholders of said bank as may be called for such purpose by a three-fourths' vote of the shares of stock of said bank to an amount not exceeding fifty thousand dollars.

Interest
allowed.

SEC. 6. *And be it further enacted*, That the directors of the said Citizens' Bank of Saint Michaels, Maryland, may pay out of the net profits of the business of said bank such interest on stockholders' transient deposits in said bank and such dividends on the capital stock of said bank to the stockholders of said bank as will not impair the capital of the said Citizens' Bank of said Saint Michaels, Maryland.

Powers of
company.

SEC. 7. *And be it enacted*, That said Citizens' Bank of Saint Michaels, Maryland, shall have power to borrow money and pay interest thereon not exceeding the legal rate, receive money on deposit on such conditions and subject to such regulations as the board of directors of said bank may deem sufficient, and to buy or discount notes or other commercial paper, county scrip or obligation of the counties and cities of this State, or public or private obligations of every description, and may, after purchasing, sell the same in such manner and on such terms as the board of directors of the said bank may determine ; may purchase and hold or sell real and personal estate and property, and generally may do and transact a general banking business.

May deposit
money in
Citizens'
Bank of St.
Michaels, Md

SEC. 8. *And be it enacted*, That any individual or administrator, committee, guardian, receiver, assignee, trustee or any public officer of Talbot county or elsewhere, or any person or persons acting for others having the custody of any moneys belonging to themselves or others, be authorized to deposit the same in the said Citizens' Bank of Saint Michaels, Maryland, should they so desire, any local law of the State to the contrary notwithstanding.

As to minor or
married
women
depositors.

SEC. 9. *And be it enacted*, That whenever any deposits shall be made by a minor or married woman, such deposits shall be received or held and paid out on precisely the same terms and conditions as those of adult male or adult female depositors, and the check, receipt or acquittance of such