

SEC. 4. *And be it enacted*, That the directors shall thereafter be elected annually by the stockholders on the first Monday in May, and they shall elect from their number at the first meeting of the board after their election, as prescribed by the third section of this Act, and after all subsequent elections, president, vice-president, second vice-president and treasurer, and shall also have power to elect a secretary, and to appoint and employ such other officers, clerks and agents as the business of said company from time to time requires. All elections shall be by ballot, and at such elections and all meetings of stockholders, every stockholder shall be entitled to one vote for every share of stock held by him, but no person shall be eligible as director who is not a stockholder to the amount of at least ten shares of stock.

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Annual  
election of  
directors.

SEC. 5. *And be it enacted*, That ten days' notice shall be given of the time and place of holding said annual election by publication in some newspaper in Baltimore city, which election shall be conducted by three stockholders, previously named by the board of directors, one of whom shall be designated to act as judge, and the other two as inspectors; provided, that no director shall be selected or appointed for either judge or inspector at such election.

Notice of election  
given.

SEC. 6. *And be it enacted*, That the directors shall have power to declare such dividends of the profits of said company as they may deem expedient, provided that no dividends shall be declared where the capital stock would be impaired thereby.

May declare  
dividends of  
profit.

SEC. 7. *And be it enacted*, That the said company shall have power to receive money on deposit, subject to check or otherwise; to act as agent for the purpose of issuing, registering or countersigning certificates of stock, bonds or other evidences of debt of any State corporation, association, municipality or public authority, on such terms as may be agreed upon; purchase, sell or issue bonds or mortgages upon the security of real or personal estate in the State of Maryland or elsewhere; to discount notes and other commercial paper; to loan and borrow money upon mortgages; to loan money upon real or personal securities; to loan money and make advances secured by mortgages to be paid upon such terms as may be approved by said corporation; to loan and borrow money for any of the corporate purposes of said

To receive  
money on  
deposits, etc.