

WHEREAS, The said corporation, by its certificate of incorporation, is limited in making loans on mortgage of real estate, to fifty per cent. of the value of such real estate; Preamble.

WHEREAS, The large margin, so required, on loans on mortgage of real estate, is such as to preclude said corporation from negotiating such loans to such an extent as to enable the said corporation to invest its surplus deposits to the best advantage of its depositors; therefore, Preamble.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the term of the existence of the charter of the Brooklyn Savings Institution of Anne Arundel County, be and the same is hereby made and declared to be perpetual. Perpetual
existence

SEC. 2. *And be it enacted,* That all purchases of real estate made by the said corporation, and all transaction in loaning in borrowing money heretofore made and done by said corporation, be and the same are hereby legalized and made lawful; and that said corporation be and it is hereby authorized and empowered to purchase such additional real estate as its board of directors shall think necessary and proper to the improvement and profitable sale of such real estate as it now owns and possesses, and the same to improve, sell and convey by a good and sufficient deed to the purchaser or purchasers thereof; and that said corporation be and it is hereby authorized and empowered to make such loans on mortgages of real estate as in the judgment of its board of directors they may deem advisable, and for the best interest of said corporation and the depositors therein. May purchase
real estate.

SEC. 3. *And be it enacted,* That this act shall take effect from the date of its passage. Effective.

Approved April 6th, 1894.