

Chapter 69.

AN ACT to repeal sections two and three of the act of eighteen hundred and eighty-six, chapter one hundred and forty-five, entitled "An act to incorporate the Provident Savings' Bank of Baltimore," and to re-enact the same with amendments.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That sections two and three of the act of eighteen hundred and eighty-six, chapter one hundred and forty-five, entitled "An act to incorporate the Provident Savings' Bank of Baltimore," be and the same are hereby repealed and re-enacted to read as follows :

Repealed and re-enacted.

SEC. 2. *And be it enacted,* That the general business and object of said corporation shall be the establishment of a central office in the city of Baltimore, and branches in said city and in the counties of the State of Maryland, where said corporation shall be capable of receiving from any person or persons, bodies corporate or politic, any deposit of money which shall be invested or loaned out on good security, in the discretion of the directors ; provided that no part of the funds of said corporation shall be loaned to any officer or director thereof. It shall be the duty of the directors, at least as often as every twelve months, to make and declare such dividend of the interest and profits of said institution as will not impair the deposit thereof, or otherwise injure or effect the interest or credit of said institution, and the same to pay over to the depositors, or their legal representatives, within thirty days thereafter if called upon so to do ; and no director or other officer shall be liable in his person or property for any debts, contracts or engagements of said corporation, and nothing more shall be liable for the same.

General business object.

Declare dividends.

SEC. 3. *And be it enacted,* That the affairs of said corporation shall be managed by a board of such number of directors as its by-laws may provide ; such number to be not less than fifteen nor more than forty ; that the first directors of said corporation shall be the persons named in

Affairs—how managed.