

John D. Newcomer and William H. A. Hamilton, be and they are hereby appointed commissioners to take subscriptions to the capital stock of the Hagerstown Trust and Guarantee Company hereby incorporated, and that they, or a majority of them, may cause books to be opened at such times and places, in the city of Hagerstown, in this state, and for such period or periods, and upon such notice as they may deem expedient, and may reopen the same from time to time for the purpose of receiving subscriptions to said capital stock until the whole amount of the said capital stock shall have been subscribed for and taken. If any of the above named commissioners shall die, resign or refuse to act, another or others may be appointed in his or their stead by a majority of the remaining commissioners.

To take subscriptions.

SEC. 2. *And be it enacted*, That the subscribers to said stock, and their successors and assigns, shall be and they are hereby declared to be incorporated into a company by the name of "The Hagerstown Trust and Guarantee Company," and by that name shall be capable in law of purchasing, holding, selling and conveying property, real, personal and mixed, as far as shall be necessary for the purpose hereinafter mentioned, and shall have perpetual succession; and by such corporate name may sue and be sued, and have and use a common seal, which they shall have the power to alter and renew at their pleasure, and shall have and enjoy, and may exercise all the powers, rights and privileges incident and necessary to the purposes of the corporation created by this act.

Incorporated.

SEC. 3. *And be it enacted*, That the capital stock of said company shall consist of two thousand shares at fifty dollars each, being one hundred thousand dollars, with the privilege to increase the same by a vote of the stockholders at a special meeting, to be called for that purpose, to two hundred thousand dollars; and should the capital stock be at any time increased, the stockholders at the time of such increase shall be entitled to a *pro rata* share of such increase upon the payment of the par value of the same. One fifth of the amount subscribed by any subscriber

Capital stock, etc.