

and every year, and on condition that the city of Baltimore shall pay all taxes imposed by the State of Maryland for which the holders of said stock may thereon be legally liable.

SEC. 4. *And be it further enacted*, That no stock shall be issued under the provisions of this Act until the ordinance of the Mayor and City Council authorizing the same shall have been submitted to and approved by the legal voters of the city of Baltimore in accordance with the provisions of the seventh section of Article eleven of the Constitution of Maryland.

To be approved by the legal voters.

SEC. 5. *And be it further enacted*, That this Act shall take effect from the date of its passage.

Effective.

Approved April 9, 1898.

CHAPTER 374.

AN ACT to incorporate the Citizens' Trust and Deposit Company of Baltimore.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That Edgar G. Miller, Jr., Henry C. Roche, C. Irwin Dunn, Leigh Bonsal and Charles E. Rieinan, and their associates, successors and assigns, and all other persons who may hereafter become stockholders in the company hereby incorporated, shall be and are hereby constituted a body corporate by the name and style of "Citizens Trust and Deposit Company of Baltimore," and by that name shall have perpetual succession, and may sue and be sued in any court whatever.

Body corporate.

SEC. 2. *And be it enacted*, That the capital stock of said company shall consist of five thousand shares at one hundred dollars each, being five hundred thousand dollars, with the privilege to increase the same, from time to time, by a majority vote of all the stock at a special meeting to be called for that purpose, to two millions of dollars; and the above named incorporators, or a majority of them, shall have power to open books for subscriptions, at such times and places as they may deem expedient, and when not less than two thousand shares have been subscribed, and fully paid for, the stockholders may elect seven or more directors to serve until the ensuing annual election, or until their successors have been duly elected and qualified, and the directors of said company so elected may, and they are hereby authorized and empowered to have and to exercise in the name and on behalf of the company all rights and privileges which are intended to be hereby given; and should the capital stock be at any time increased, the stockholders, at the time of such increase, shall be entitled

Capital stock.