

SEC. 4. *And be it further enacted,* That this Act shall take effect from the date of its passage.

Approved April 13, 1910.

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CHAPTER 475.

AN ACT to amend the charter of the Emmitsburg Savings Bank of Emmitsburg, Frederick county, Maryland.

Whereas, The Emmitsburg Savings Bank, of Emmitsburg, Frederick county, Maryland, was duly incorporated under the General Incorporation Act of the State of Maryland as a savings bank on the 16th day of March, 1909, and has been since said date doing a savings bank business, as well as general banking business; and

Whereas, There is doubt whether, under the powers given by said General Incorporation Act, a savings bank may do a general banking business, which doubt it is intended by this Act to remove and to give said corporation the right to do a general banking business, if it does not already have said power; now, therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That, in addition to the powers conferred upon it by Article 23 of the Code of Public General Laws of Maryland, and the amendments thereto, the Emmitsburg Savings Bank, of Emmitsburg, Frederick county, Maryland, is empowered to do a general banking business, and as such to buy, discount and negotiate promissory notes, bonds, drafts, bills of exchange, foreign and domestic, and other evidences of debt; to receive deposits of money upon which interest may be paid; to buy and sell exchange, foreign and domestic, and to issue letters of credit and to lend money on personal or real security, provided, however, that said company shall be subject to the provisions of Article 11 of the General Laws of this State, title, "Banks," and any amendments thereof and the liability of the stockholders thereof shall at all times be determined by the laws of the State in force at the time the said liabilities may attach; and further provided, that said company shall not be subject to Article 3, Section 25 of said Article 11.

SEC. 3. *Be it further enacted,* That this Act shall take effect from the date of its passage.

Approved April 11, 1910.