

necessary or proper to be done to carry out such consolidation. The power to unite or consolidate by this Act conferred on the corporation hereby incorporated and on the corporation therein referred to shall be exercised by said corporations, respectively, when authorized at any general or special meeting of stockholders by the majority in interest of the stockholders of each corporation so uniting or consolidating or with the assent in writing of such majority in interest. The corporation so formed by such consolidation shall, when such consolidation shall have been completed as hereinafter referred to, have all the powers and franchises by this Act conferred upon the corporation hereby incorporated, including both as to such consolidated corporation and the other corporations referred to in this section, the powers by this section conferred, and shall also have any other and further powers which any of the constituent corporations may, at the time of such consolidation, have the right to exercise; and all the assets and property of every kind of all the corporations so consolidated or united shall, upon the completion of such consolidation, be assigned and conveyed by such constituent corporation to such consolidated corporation; and such consolidated corporation shall be liable for all the debts, contracts and engagements of the said constituent corporations as fully and to the same extent as such constituent corporations have been liable therefor at the time of the consolidation; as soon as such consolidation shall have been determined upon the corporations so uniting or consolidating shall execute a certificate of consolidation signed by the proper officers, respectively, under their respective seals, setting forth the terms of such consolidation; the said certificate shall be filed in the office of the Secretary of this State; when said certificate shall be filed the said consolidation shall be considered complete.

SEC. 8. *And be it further enacted*, That the board of directors of said corporation shall consist of not less than five nor more than twenty-five members; provided, however, that said company shall be subject to the provisions of Article 11 of the Public 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.

SEC. 9. *And be it further enacted*, That the principal office of said corporation shall be located in Baltimore County.

SEC. 10. *And be it further enacted*, That this Act shall take effect from the date of its passage.

Approved April 5, 1910.