

ordinance, approved August 26, 1890, shall devolve upon said new consolidated corporation, upon the delivery to the State Tax Commissioner of an agreement of consolidation, in conformity with law.

SEC. 2. *And be it further enacted*, That the common capital stock of said new consolidated corporation shall be one million dollars, par value; provided, however, that stock issued in payment for the properties, rights and franchises of said consolidating companies shall not exceed the fair value of said properties, rights and franchises, upon a valuation or appraisal of the same, made or approved by the Public Service Commission of Maryland.

SEC. 3. *And be it further enacted*, That said consolidated corporation be, as to the matters hereinbefore provided for, and as to all other matters and things subject to the jurisdiction of said Public Service Commission of Maryland.

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

Approved April 16th, 1914.

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#### CHAPTER 781.

AN ACT to amend the charters of the German Savings Bank of Cumberland, The Commercial Savings Bank of Cumberland, The Cumberland Savings Bank of Cumberland, The Fidelity Savings Bank of Frostburg, and The Lonaconing Savings Bank of Allegany County, so as to relieve said banks, and each of them, from the provisions of Chapter 109 of the Acts of the General Assembly of Maryland passed in 1892, and all amendments thereto, excepting in so far as said Act and the amendments thereto, may apply to State Banks generally throughout the State of Maryland, and authorizing and directing the Treasurer of Maryland to surrender to each of said banks such bonds or securities as may have been deposited with him by each of said banks, by virtue of the provisions of said Chapter 109 of the Acts of 1892, and amendments thereto, and to provide for the retrospective and prospective construction of this Act.

WHEREAS, The charters of five savings banks, situated and doing business in Allegany County, Maryland, to wit, The German Savings Bank of Cumberland, The Commercial Savings