

WHEREAS, The said The Liberty Trust Company has, or is about to acquire the property and assets as an entirety, including the good-will and franchises of the Dime Savings Bank, Citizens' Savings Bank, Citizens' National Bank and the Third National Bank, all banking institutions of the City of Cumberland; and

WHEREAS, It is considered desirable that all the foregoing should be ratified and confirmed, and that the said The Liberty Trust Company should be vested with certain additional rights, powers, immunities, privileges and franchises, to the end that the City of Cumberland, with its increasing industries and growing population may have ample banking facilities; now therefore,

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the incorporation of The Liberty Trust Company, and the purchase and acquisition by it of the property and assets, as an entirety, including good-will and franchises of the Dime Savings Bank, Citizens' Savings Bank, Citizens' National Bank and the Third National Bank of Cumberland be and each of the same is, hereby authorized, ratified, confirmed and approved, and the said The Liberty Trust Company be, and it is hereby authorized and empowered to acquire the property, assets, good-will and franchises of any bank or banking institution incorporated under the Laws of the State of Maryland, or of any other State, or of the United States of America which carries on and conducts in Maryland the business, or any branch thereof, which the said The Liberty Trust Company is authorized to carry on and conduct. Any real estate heretofore or hereafter acquired, either in the acquisition by the said The Liberty Trust Company, of the property and assets of other banking institutions or otherwise, which is not necessary for the transaction of its business, or which the purposes of the corporation may not require, shall be sold when the same can be sold or disposed of to the advantage of the said Company. The acquisition of property and assets, as an entirety, of any banking corporation incorporated under the Laws of Maryland, shall be accomplished in the manner provided by Section 32 of Article 23 of the Code of Public General Laws of Maryland.

And the said The Liberty Trust Company is hereby authorized and empowered to receive savings deposits and carry on the business of savings banking in all its branches.