

such sales and to report the same to the Maryland State Board of Agriculture.

(*Vetoed.*)

CHAPTER 311.

AN ACT to authorize and empower Mechanics' Loan and Savings Bank, as incorporated by Chapter 93, of the Acts of 1860 amended by Chapter 63 of the Acts of 1902, Chapter 98 of the Acts of 1912 and Chapter 56 of the Acts of 1918, to amend its charter by converting said corporation from a savings institution, as now constituted, into a bank.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That Mechanics' Loan and Savings Bank, at Hagerstown, Maryland, a corporation duly incorporated by Chapter 93 of the Acts of 1860, said charter having been subsequently amended by Chapter 63 of the Acts of 1902, Chapter 98 of the Acts of 1912, and Chapter 56 of the Acts of 1918, is hereby authorized and empowered, by a vote of its weekly depositors or stockholders, representing two-thirds of the total deposits of said weekly depositors or stockholders, to amend its charter, created and amended as aforesaid, by converting said corporation from a savings institution, as now constituted, into a bank, with such capitalization and upon such other terms and conditions, not in any manner inconsistent with existing provisions of law, as said weekly depositors or stockholders, by the same vote, may determine, such vote to be taken at a meeting called for that purpose. At any such meetings called to consider any such amendment the weekly depositors or stockholders may vote either in person or by proxy. Such amendment, certified by the President and Treasurer of said corporation shall be executed, approved, filed and recorded as now required for articles of incorporation of banks.

SEC. 2. *Be it further enacted,* That as soon as the conversion of said corporation from a savings institution into a bank shall, at any time, have been fully completed by a compliance with all the provisions of law relating thereto, said corporation shall thereupon, under its present corporate name of Mechanics' Loan and Savings Bank, possess all the rights, privileges and powers appertaining and belonging to banks, as defined by existing laws, and upon the terms and conditions and subject to the liabilities described therein, and shall own and hold all property and assets of whatever kind or description which may then be owned by said corporation, and be subject to all of the existing obligations and liabilities thereof, provided, however, that nothing herein shall be construed to