

T. HOLLIDAY HICKS, ESQ., GOVERNOR. 1860.

CHAPTER 54.

CHAP. 54.

AN ACT to grant the Frostburg Bank in Allegany county certain privileges. Passed Feb. 14, 1860.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the president and directors of the Frostburg Bank at Frostburg in this State, be and they are hereby empowered to establish in the town of Cumberland in Allegany county an office of discount and deposit for said bank whenever in the judgment of said president and directors, for the time being, the same may be deemed by them proper and expedient. May establish office of discount and deposit.

SEC. 2. *And be it enacted,* That for the purpose of said office and for conducting and managing its business, the said president and directors shall have power to rent or purchase and furnish any suitable real estate in Cumberland aforesaid, and to appoint such agent or agents as may be necessary to transact the business of said office, and to allow him or them such reasonable compensation as may be determined upon by them, the said agent or agents to be qualified by taking the oath prescribed by the act incorporating said bank, and to enter into bond with security to be approved by the said president and directors, and in such penalty as they may prescribe, before entering upon the discharge of their duties. May purchase real estate and appoint agents.

SEC. 3. *And be it enacted,* That for the more convenient management of said office, and directing the discounts to be made at the same, the stockholders in said bank may and they are hereby empowered, whenever hereafter the president and directors shall so determine and direct, to elect annually an additional number of stockholders residing in Allegany county not exceeding three; and that in the conduct and management of said office, and the making of discounts at the same, the same rules, articles and regulations shall prevail as are contained in said act of incorporation and its several supplements and are applicable to the same; the said presidents and directors to fix a particular day or days in each week for discounts at said office, and to determine by resolution where notes discounted at said office shall be made payable, and to have free power to pass all such by-laws, rules and regulations which Vested rights.