

CHAP. 53.

but in all cases where money shall be loaned by the said company, on bond or mortgage, or other security, in any State other than the State of Maryland, it shall be lawful for the said company to receive such rate of interest upon such loans as is permitted to be received by the laws of such State, and no more.

Real Estate

SEC. 8. *And be it enacted,* That the real estate which the said company shall be authorised to hold, shall be only such as shall be necessary for the convenient transaction of its business.

President and twenty-three trustees

SEC. 9. *And be it enacted,* That the corporate powers of the said company shall continue to be exercised by the President and twenty-three trustees, and by such officers, agents and servants as they shall appoint; the President and Trustees shall hold their offices during good behaviour, and in case of vacancies occurring at any time by the death, resignation or otherwise, of the President or any of the Trustees the same shall be filled by the election of the Stockholders at a meeting to be called by the Trustees for that purpose upon at least ten days notice, and at every such election each share of stock shall be entitled to a vote, and a plurality of the votes given shall be sufficient for a choice.

Vacancies**Qualification**

SEC. 10. *And be it enacted,* That every Trustee so appointed shall be a stockholder to the amount of fifty shares at least, and that the seat of every Trustee who may cease to be a stockholder to the amount of fifty shares, shall be declared vacant.

Removal of trustees

SEC. 11. *And be it enacted,* That any President or Trustee may at any time for cause satisfactory to the Chancellor, or Baltimore county court, be removed upon the application of a majority of the stockholders to the chancellor, or to Baltimore county court sitting as a court of equity, and the chancellor or Baltimore county court, sitting as a court of equity, shall have the like power to remove a Trustee upon the application of a party interested, as a court of equity has in any cases of trustees, and the said trustees shall be subject to the same responsibilities as trustee appointed by a court of equity or by act of parties.

Right of inspection

SEC. 12. *And be it enacted,* That the concerns of this institution shall be at all times subject to the in-