

ap. Sec.

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BANKS—

This act in force as soon as president, &c. shall by resolution authorise, &c., declare acceptance and transmit a copy of resolution to Treasurer of the State, resolution to be under seal, &c.

“ 2

Notice of elections for directors in the Franklin Bank of Baltimore, manner of taking bonds, &c. acquiring and selling property same as prescribed by the original charter.

112 1

The 9th fundamental article of the Merchants' Bank of Baltimore, inoperative so far as it may apply to the president, &c. of the Franklin.

“ 2

This act to have no effect unless stockholders, &c. declare their acceptance.

“ 3

Union Bank of Maryland shall not be subject to the operation of the 2nd, 9th and 19th fundamental articles of the constitution of the Merchants' Bank of Baltimore, and the same as far as respects the said Union bank repealed, and the following articles substituted, &c.

115 1

Art. 1. None but stockholders being citizens of the State eligible as directors, &c. any director or president ceasing to be a citizen, shall cease to be a director, &c. not more than 11 directors to be eligible for the next year.

Article 2. No president, &c. shall hold any part of capital stock, &c.

Article 3. President, &c. to give six weeks notice of holding annual elections, &c.

Article 4. The failure of President to appoint a substitute as provided by 8th fundamental article of Merchants' bank, board of directors to make appointment.

Act to have no effect till stockholders by resolution assent at a general meeting called, on or before 1st Monday in July, &c. and authorise the president to transmit resolution under seal of the bank to the Governor, &c.

“ 2