

CHAP. 88. George M. Smith, William S. Browning, John A. Thompson, John C. Smith, Lawson P. Keach, Charles W. Keach, Wells Chase, Allen T. Lewis, Solomon H. Phillips, James Matthers, James Macpherson, and all other persons who shall become members of the Howard Street Savings Bank, in the manner hereinafter mentioned, shall be and are hereby created and made a body corporate, by the name and style of the Howard Street Savings Bank, and by that name shall have succession, and be capable in law to hold and dispose of property, to sue and be sued, plead and be impleaded, answer and defend and be answered and defended in courts of law or equity, and in any other place, to receive and make all deeds, transfers, contracts, covenants, conveyances and grants whatsoever, to make, have and use a common seal, and the same to change and renew at pleasure, and generally to do every other act or thing necessary to carry into effect the provisions of this act, or to promote the objects or designs of said corporation.

SEC. 2. *And be it enacted,* That there shall be a meeting of the members of said corporation, on such day in the month of February next, and at such place as the seven persons first above named, or any four of them, shall appoint, of which meeting they shall give at least ten days notice, by advertisement in two of the public papers printed in the city of Baltimore, and on such day annually thereafter, and at such place as the bye-laws of said corporation shall provide, for the purpose of choosing from among the members twelve directors to manage the affairs of said corporation for one year thereafter, and until a new election of directors shall take place; *provided,* that such election shall be made within one month from the expiration of the term for which the preceding directors shall have been elected, and the seven members first above named, or any three of them, shall be the judges of the first election of directors, and the judges of all subsequent elections shall be appointed, and notice of such elections given, and the same conducted in such manner as the bye-laws shall provide.

SEC. 3. *And be it enacted,* That the directors for the time being, or a majority of them, shall have power to elect a president from their own body, or from the other members, to fill all vacancies that may occur in the directors or presidency, to appoint all such officers, agents and servants as they shall deem necessary to conduct or execute the business of the corporation, to fix their compensation, and in their discretion, to dismiss them,

Name and style.

Common seal.

Annual Meeting, &c.

Proviso.

Duty of officers.

to take by officers, a security, for the faithful agents or loss, to receive deposits, to and credit them, make such other most safe erally to the exercise vested in time to time bye-laws members a majority general meeting upon the

SEC. 4. above the number of this posits, and tends as upon being thirds of the taken, and thereafter, shall present

SEC. 5. may deposit or one hundred his or her in a book to corporation adequate portion of the par stock shall the deposit drawn, the the consent first obtained book to be and every board of di