

CHAP. 551. **SEC. 5.** *And be it enacted,* That the said association shall have full power and authority to make any bye-law or bye-laws, whereby any member thereof failing to pay the assessments according to the constitution and bye-laws of the said association, until the fines imposed for such neglect or refusal equal in amount the entire sum of the assessments paid in by such member, may be excluded from all and every benefit that he might otherwise have become entitled to.

Alteration and amendment **SEC. 6.** *And be it enacted,* That the constitution and bye-laws of said association shall only be amended or altered, saving however the condition expressed in the fourth section of this act, which shall remain unalterable, by a general meeting of the members of said association, convened in pursuance of public notice, given in at least one newspaper published in the city of Baltimore, when each member present shall have one vote, and two thirds of the votes thus given shall decide, and any alteration or amendment of the constitution or bye-laws that may be thus made, shall be binding on all the members of said association.

Officers—how and when to be chosen **SEC. 7.** *And be it enacted,* That the officers of said association shall consist of a president, vice president, treasurer, secretary and standing committee, consisting of several members holding no other office in the association, to be elected at a general meeting to be held annually, and a majority of the members present shall be necessary to a choice, the association shall also have power to fill vacancies in any of the said offices, and to appoint such other officers as it may deem expedient, and in such manner, and at such time as it may deem proper.

Banking forbid **SEC. 8.** *And be it enacted,* That nothing herein contained shall be construed to grant banking privileges to said association, or the right to issue any note of the nature of a bank note.

Reservation **SEC. 9.** *And be it enacted,* That the right is hereby expressly reserved to the General Assembly of Maryland to alter, amend or annul this act of incorporation at pleasure.

Acts made valid. **SEC. 10.** *And be it enacted,* That the acts of said association and of the members thereof, as such, which do not exceed the powers to them granted by this act of incorporation, and which have hitherto been done, be and they are hereby declared and made valid and effectual in law.