

CHAPTER 109.

AN ACT entitled an act to amend an act entitled an act to incorporate the Fremont Savings Institution of Baltimore, by allowing said institution, the privileges embraced under the act entitled an act to continue the corporate existence of the several banking institutions therein mentioned, passed at January session, eighteen hundred and fifty-three, chapter four hundred and forty-one.

Passed Mar.
6, 1856.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the President and Directors of the Fremont Savings Institution of Baltimore, with the consent and approbation of the depositors, may convert the deposits of money which have been made with said company, and which may be hereafter made, into capital stock of said company, to the extent of two hundred and fifty thousand dollars; and said capital stock shall be divided into shares of the par value of twenty-five dollars each.

May convert
deposits into
capital stock.

SEC. 2. *And be it enacted,* That the President and Directors of said company may cause books to be opened at such times and places as they may think proper, for the purpose of receiving subscriptions for stock additional to stock that may as above be created, and so soon as seventy-five thousand dollars shall have been paid into said company, in gold and silver coin, as part of said capital stock, and be so certified to the Treasurer of the State of Maryland, by such persons as said Treasurer shall appoint to ascertain and report said fact upon oath, then the said corporation may assume and adopt the name of the "The People's of Baltimore Bank," and under that name shall be entitled to all the rights and powers, and subject to all the liabilities, restrictions and conditions that are contained in the law of this State, passed at January session, eighteen hundred and fifty-three, chapter four hundred and forty-one, entitled an act to continue the corporate existence of the several banking institutions therein mentioned.

Books to be
opened.

SEC. 3. *And be it enacted,* That said bank may continue to receive money on deposit as a Savings Bank, and to allow such interest for the same as may be deemed reasonable, not exceeding six per centum

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