

SEC. 6. *And be it enacted*, That it shall be the duty of the directors at least once in every six months, to appoint from the members of the corporation, five competent persons to investigate the affairs of the said corporation, and to make a report thereof, which report shall be recorded in a book kept for that purpose, that shall be open for the inspection at all times of any depositor or member, and it shall be the duty of the directors on the first Monday of April, and on the first Monday of October, in each and every year, to make and declare such dividend of the profits as shall have been made by the investments hereinbefore provided for, after paying the expenses of the institution, and the same to pay over to the members of the said corporation, or their legal representatives, within ten days thereafter.

Duty of Directors.

SEC. 7. *And be it enacted*, That the lands, tenements and hereditaments, which it shall be lawful for the said corporation to hold, shall be only such as shall be requisite for its immediate accommodation, in relation to the convenient transaction of its business, and such as shall have been *bona fide* mortgaged or conveyed to it by way of security, or in satisfaction of debts contracted in the course of its dealings or purchase at sale upon judgment, which shall have been obtained for such debts.

Property of corporation.

SEC. 8. *And be it enacted*, That every weekly depositor, who shall have deposited one or more dollars per week in the Old Town Savings Institution of Baltimore, for ten weeks or upwards, in the manner authorised by the act, may at his or her option, by signing an agreement to that effect, in a book to be provided and kept at the office of the institution for the purpose, convert the same or any adequate portion thereof into a share or shares of stock of the par value of ten dollars each, which stock shall be a capital stock of the institution, and the deposit so converted into capital stock shall not be liable to be withdrawn; *Provided always*, that the whole number of shares of stock which it shall be lawful thus to create, shall not exceed fifty thousand, and that the directors of the institution, in their discretion, may limit the number to ten thousand, or any greater number not exceeding fifty thousand

Capital stock.

Proviso.