

this law, and the same to grant, alien and dispose of in like manner, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, both at law and in equity, also to fix upon, make, have and use a common seal, and the same to change, alter and renew at pleasure, and generally to do and execute all matters, acts and things which a corporation or body politic may or can lawfully do and execute.

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7. *And be it enacted*, That upon the said banks, or any of them, subscribing for five hundred shares each as aforesaid, it shall be the duty of the Frederick commissioners to transmit to the executive of this state, a certificate of such subscription, whereupon the charter of such bank be deemed to be extended as aforesaid.

Certificate of banks subscribing.

8. *And be it enacted*, That so soon as the subscriptions shall be closed, the Frederick commissioners shall call by public notice given in such news papers as they may think necessary, a general meeting of the subscribers, at such time, and at such place in the city of Frederick, as they shall think proper, and the subscribers or their proxies, assembled in consequence of such notice, shall choose by ballot from among the subscribers or holders of shares, twelve persons as managers to conduct the business of the company until successors be elected; and the said twelve persons having a plurality of votes, shall be elected, and shall forthwith from among their own number choose a president; the said president and managers shall have power to fill any vacancy which occurs in their own body, to appoint a clerk and treasurer from among the stockholders; to require from the treasurer bond with such security as they may deem sufficient for the faithful discharge of the duties of his office, which bond shall be made payable to the president and managers, and their successors; and every person elected as aforesaid, shall previously to his entering upon the duties of his office, take an oath or affirmation before a justice of the peace, faithfully to discharge the duties attached to said office; a certificate of which oath or affirmation shall, by the president and managers, be filed among the papers belonging to the company; and the said president and managers shall have power to make and ordain all such rules, ordinances, by-laws and regulations, for the government and well ordering of all the business and concerns of the said corporation, as from time to time shall be found expedient and necessary, and the same to alter, amend or annul at pleasure, and a majority shall be competent to the transaction of business.

General meeting choose directors and other officers.

Treasurers bond.

Oath of office

Powers of president and managers.

9. *And be it enacted*, That the said company shall, after the first meeting herein before provided for, meet on the first Monday in January, eighteen hundred and twenty-six, and annually thereafter, at such place in the city of Frederick as shall be appointed; and at such other times as they shall be summoned by the president and managers, before or after the said first Monday of January, eighteen hundred and twenty-six, of which meetings three weeks notice shall be given in such news papers as the president and managers may think proper; and at which annual or special meetings, the president and managers shall make report of their proceedings, of the state of the affairs of the company, and communicate all such other information as they may deem of importance.

Annual meeting—report,