

appoint and employ such officers, clerks and agents as the business of said company from time to time requires; all elections to be by ballot, each share of stock being entitled to one vote, but no person shall be eligible to director who shall not hold ten shares of stock, and said directors, so elected of said company when it shall have been organized, may and they are hereby authorized and empowered to have and to exercise in the name and on behalf of said company all rights and privileges which are hereby given, and to generally do, execute and enforce all and singular such acts, contracts, matters and things as may be necessary to carry out the objects and protect the interests of said body corporate.

SEC. 5. *And be it further enacted*, That the capital stock of said company shall consist of two thousand shares, par value of fifty dollars each, being one hundred thousand dollars with the privilege to increase the same from time to time, to \$500,000, by a majority vote of the stockholders at a special meeting or meetings to be called for that purpose. And should the capital stock be at any time increased, the stockholders at the time of such increase shall be entitled to a *pro-rata* share of such increase upon the payment of the par value of the same.

Capital stock,
with privilege
to increase.

SEC. 6. That the directors aforesaid shall have power to declare such dividends of property of the said company as they may deem proper; provided, that no dividends shall be declared when the capital stock would be impaired thereby.

Dividends.

SEC. 7. *And be it enacted*, That the capital stock of said company shall be invested in bonds and mortgages, upon the fee-simple or leasehold estate, or in securities or bonds of the United States or in stocks, securities or bonds of States, or of incorporated cities or railroads, or in such real estate as may be required for the use of the company in the erection of a suitable building in which to carry on its business, in the discretion of said company.

How capital
stock invested

SEC. 8. *And be it further enacted*, That the said company be and it is hereby authorized to accept and execute trusts of all and every description, which may be committed or transferred with their consent to it, by any person or persons whomsoever, bodies corporate or public, or by any court in the State of Maryland or in any one of the United States, and to accept the office and appointment of executor and administrator of any kind or nature, whenever such office or appointment is conferred or made by any person or persons, or by any Orphans' Court or other court, either of this State or

Authority to
accept and
execute trusts
of all kinds,
etc.