

CHAP. 347

Preamble.

WHEREAS, The Pocomoke City Building and Loan Association of Pocomoke City, Maryland, was incorporated under the proceedings of the Code of Public General Laws of this State relating to the creation and regulation of corporations, and is desirous of shortening its name, extending its privileges and enlarging its powers; therefore,

Name changed

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the name of the said corporation be and the same is hereby changed from "The Pocomoke City Building and Loan Association of Pocomoke City, Maryland," to "The Pocomoke Building and Loan Association," and by that name said corporation shall have and exercise all the powers, privileges and functions which were heretofore conferred upon or possessed by said corporation under and by its former name, and all the property, real, personal and mixed, owned by or vested in said corporation under its former name shall, upon the passage of this Act, belong to and vest in the said corporation under its new name, without conveyance, assignment or transfer, and all mortgages, debts and obligations held by or owing to said corporation under its former name shall vest in and be enforceable by said corporation under its new name, and all conveyances made by or to said corporation, and all other contracts made with it, and all other acts of every nature and kind done by said corporation, in exercise of its corporate powers and functions under its former name, shall have the same force and effect as if done under its new name, and all contracts made, liabilities incurred and obligations assumed by the said corporation under its former name shall be enforceable against it under its new name.

Force and effect.

May possess certain rights, powers, privileges, etc.

SEC. 2. *And be it further enacted,* That the Pocomoke Building and Loan Association shall have and possess all the rights, powers, privileges and franchises possessed by the said corporation under its former name, under and by virtue of its certificate of incorporation and under the general laws of this State, and shall have and possess in addition thereto all the powers, rights, privileges and franchises particularly conferred in this Act.

Perpetual succession, etc.

SEC. 3. *And be it further enacted,* That the said corporation shall have perpetual succession, and may adopt a constitution and by-laws for its government, and may sue and be sued by its corporate name, and may have a corporate seal and may alter the same at pleasure.