

a common seal, and the same at pleasure to alter, change and renew and generally to do aught else necessary to effect the provisions of this Act.

Notice of  
meeting.

Proviso.

Sec. 2. *And be it enacted*, That there shall be a meeting of the members of said corporation on such day and such place as the several persons above named, or a majority of them, shall appoint, of which meeting they shall give at least ten days notice in some newspaper printed and published in the city of Baltimore, and on such day annually thereafter and at such place as the by-laws of said corporation shall provide for the purpose of choosing from among the stockholders five Directors to manage the affairs of said corporation for one year thereafter and until a new election of Directors shall have taken place; *provided*, that such election shall take place within one month from the expiration of the time for which the preceding Directors shall have been elected, and the two members first above named or upon their refusal or neglect to act any two named in this Act shall be the judges of the first election of Directors, and the judges of all further elections shall be appointed, and notice of such election given in such manner as the by-laws shall provide.

Power to  
elect a President.

Sec. 3. *And be it enacted*, That the Directors for the time being, or a majority of them, shall have power to elect a President from their own body to fill all vacancies that may occur in the Directorship or Presidency, to appoint all such officers, agents or servants as they may deem necessary to conduct or execute the business of the corporation, to fix their compensation, and in their discretion to dismiss them, to take bonds of the corporation from all or any of the officers, agents or servants by them so to be appointed, with security conditioned in such form as they shall approve for the efficient and faithful execution of the duties of such officers, agents or servants and to secure the corporation from loss, to regulate the manner and terms of making and receiving deposits, and the form of certificates to be issued to depositors, and the manner of transferring shares of stock in said corporation, and to invest the funds of said corporation for the purposes of its creation in such modes as they shall deem most