

## LAWS OF MARYLAND.

nine, ten and thirteen of an Act entitled "an Act to incorporate the Old Town Savings Institution of Baltimore," passed at the January session, eighteen hundred and fifty-eight, be and the same are hereby repealed.

Repealed.

SEC. 2. *And be it enacted*, That the Act passed at January session, eighteen hundred and sixty, entitled "an Act to amend an Act to incorporate the Old Town Savings Institution of Baltimore," passed at January session, eighteen hundred and fifty-eight, be and the same is hereby repealed.

Name changed.

SEC. 3. *And be it enacted*, That the corporate name of the Old Town Savings Institution of Baltimore, shall be and is hereby changed to that of the Old Town Bank of Baltimore, by which latter name or title said corporation shall hereafter have and exercise all the corporate powers granted by its original Act of incorporation, passed at January session, eighteen hundred and fifty-eight, and by this amendment thereto.

Number of directors reduced.

SEC. 4. *And be it enacted*, That from and after the passage of this Act, and its acceptance by a majority of the stockholders and members of said corporation, as hereinafter provided for, the number of Directors provided in the original Act to which this amendatory, be and the same are hereby reduced in number to nine, who shall have the same powers and qualifications, be subject to the same duties and restrictions, and also be elected at the times and in the manner set forth in the second section of the Act to which this is amendatory, and as hereinafter provided, *provided*, however, that no one except a stockholder shall vote at such election or be elected as a Director.

Proviso.

President, how elected.

SEC. 5. *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, or from the stockholders in said corporation, to fill all vacancies that may occur in the Directors or Presidency, to appoint all such officers, agents and servants as they shall deem necessary to conduct or execute

Officers.

Compensation

the business of said corporation, fix their compensation, and, in their discretion, remove them from office,