person or persons who shall violate any of the provisions of this bill shall be guilty of a misdemeanor, and upon indictment, trial and conviction in the Circuit Court for Anne Arundel County, shall be fined not less than one hundred dollars or more than five hundred dollars.

Penalty for violations.

SEC. 9. *And be it enacted,* That this Act shall take effect from the date of its passage.

Approved April 12, 1904.

CHAPTER 604.

AN ACT to incorporate the Phœnix Bank of Maryland.

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That E. Madison Mitchell, Lewis W. Randolph, E. N. W. King, Charles A. Haslup, James F. Douty, Edward K. Munroe, James F. Shaffer, C. W. McLanahan and John A. J. Medcalf, all of Baltimore City, and the subscribers to the stock of the corporation hereby created, and their successors and assigns, be and they are hereby created a body corporate by the name of "Phœnix Bank of Maryland," and by that name shall have perpetual succession, and shall be competent to sue and be sued in any court of law or equity whatever; to have and use a common seal and to alter the same at its pleasure; to make and adopt by-laws, rules and regulations for the government of said body corporate and its officers, provided the same shall not conflict with the constitution and laws of this State or of the United States; to elect directors, and generally do, execute and enforce all and singular such acts, contracts, matters and things as may be necessary to carry out the object and protect the interests of said body corporate, and to exercise the powers by this Act conferred upon it.

Phœnix Bank of Maryland.

To elect directors.

SEC. 2. *And be it enacted,* That the capital stock of said body corporate shall consist of one thousand shares of the par value of twenty-five dollars each. The said body corporate shall not, however, undertake the prosecution of its business until the stock of the amount of fifteen thousand dollars, which may be payable in such instalments as the directors of said corporation may stipulate, shall have been subscribed and at least fifty per cent. paid thereon, at which time the stockholders may elect fifteen directors, or a less number of directors, not less than seven, however, who shall serve until the ensuing annual election, the time of which is to be fixed by the constitution and by-laws to be adopted by said body cor-

Body corporate's capital stock.