

may grant such order, if satisfied from representations, in writing, of respectable inhabitants of said neighborhood or village, as the case may be, of the propriety and necessity of granting the same.

Sec. 2. *And be it enacted*, That this act shall take effect from and after the first day of May. In force.

CHAPTER 243.

AN ACT to amend the charter of the Hagerstown Bank as contained in the act entitled, An act to continue the corporate existence of the several banking institutions therein mentioned, passed at January session, eighteen hundred and fifty-three, chapter four hundred and forty-one. Passed March 10, 1862.

SECTION 1. *Be it enacted by the General Assembly of Maryland*, That the President, Directors and Company of the Hagerstown Bank, mentioned in said original act, be and they are hereby authorized to reduce the capital of said bank, from time to time, by repayment to the stockholders a certain per centage or proportion of the par value of each share. Reduction of capital authorized.

Sec. 2. *And be it enacted*, That whenever and so often as the President and Directors of said bank shall deem it expedient, they shall, by publication in one or more newspapers published in Washington county, for at least three successive weeks, give notice to the stockholders that on a certain day, therein named, they will distribute to the several stockholders a certain per centage or proportion of the par value of each share, payable on demand; *provided*, said reduction of capital shall not be less, at any one time, than twenty-five thousand dollars; and that said capital shall never be reduced below one hundred and fifty thousand dollars. Distribution of per centage, &c.  
Proviso.

Sec. 3. *And be it enacted*, That said President and Directors shall accordingly distribute and pay, Duty of President and Directors.