

and at Snow-Hill, for the like number of shares, under the direction of Robert J. H. Handy, William Whittington, James B. Robins, Ephraim K. Wilson, John C. Handy, Thomas R. Spence, Matthew Hopkins and James Duer; and the commissioners above named, or any two of them or more, in either county, on a day appointed for that purpose, and by them notified in the most public places of the counties of Somerset and Worcester, at least six weeks previous thereto, shall meet on the day so appointed for receiving the said subscriptions, and shall cause books to be opened both at Princess-Anne and Snow-Hill, at ten o'clock in the morning, and continue the same open till five o'clock in the afternoon; and if the subscriptions shall exceed the number of shares reserved for the use and benefit of either county, then the said commissioners shall apportion the same among the several subscribers by proportional deductions, so that the whole may be reduced to the proper number; but if the said subscriptions shall not be filled on the first day in either county, the said commissioners may adjourn from day to day during five days, exclusive of the first; and at any time after the first day, when the said subscriptions shall be complete, it shall be the duty of the said commissioners to close the books, and those who have actually subscribed previously thereto, shall be entitled to stock in the said bank; within twenty days after closing the books, the commissioners aforesaid shall meet in joint meeting, either at the town of Princess Anne aforesaid, or the town of Snow-Hill, as shall have been previously appointed by a majority of them, at which meeting, the said commissioners, or a majority of them, shall determine whether Princess-Anne or Snow-Hill shall be the place where the said bank shall be fixed, and if a majority of said commissioners cannot agree upon the place where the bank shall be held, they shall determine the same by lot.

§. AND BE IT ENACTED, That every subscriber shall pay to the commissioners who shall attend for opening books in either county, at the time of subscription for the same, two dollars and fifty cents on each share; and each subscriber shall, within sixty days, pay the further sum of seven dollars and fifty cents on each share, to the commissioners of the county in which it shall have been determined to fix the said bank, and at the expiration of every sixty days thereafter, the further sum of five dollars on each share, to the directors of the said bank, until the sum of twenty-five dollars shall be paid on each share; but any person who may find it convenient, may, at the time of paying his third or fourth instalment, pay up his shares to the amount of twenty-five dollars on each share, and shall receive a dividend accordingly; and the remaining seventy-five dollars on each share shall be paid by such instalments, and at such times, as the directors shall appoint, upon giving not less than three months notice of such demand in the most public places in the counties aforesaid, and in some public print in Easton or Baltimore. Receipts shall be given by the commissioners or directors, (as the case may,) for the several payments herein provided to be made; but when a subscriber shall have paid the sum of twenty-five dollars on each share, such subscriber shall be entitled to receive certificates, under the seal of the bank, and subscribed by the president, for the shares by him or her held.

Instalments when
to be paid.