

CHAP. 180.

In case election should not be made upon day appointed, to be made on any other day, &c.

11. AND BE IT ENACTED, That in case it should so happen that an election of directors should not be made upon any day when pursuant to this act it ought to have been made, the said corporation shall not for that cause be declared to be dissolved, but it shall be lawful on any other day to hold and make an election of directors in such manner as shall have been regulated by the laws and ordinances of the said corporation; and in case of the death, resignation, or absence from the state, or removal of a director by the stockholders, his place shall be filled up by a new choice made by the directors chosen as aforesaid, for the remainder of the year, or until the next election by the stockholders.

Oath of president, directors, &c.

12. AND BE IT ENACTED. That the president, and each director, before he enters upon the duties of his office, shall take the following oath, or affirmation, (as the case be:) "I, ———, do solemnly swear (or affirm,) that I will faithfully, diligently, impartially and honestly, execute the duties of ———, in the City Bank of Baltimore, conformably to the constitution of the same, and the trust reposed in me, to the best of my skill and judgment;" and the cashier, teller, book-keepers and other officers and servants of the said bank, shall take a similar oath or affirmation.

Officers to give bond.

13. AND BE IT ENACTED, That the cashier, teller, book-keepers and other officers and servants of this bank, shall give bonds with security, to the satisfaction of the president and directors of the said bank, for the faithful discharge of their duties.

Election of first directors, when to be made.

14. AND BE IT ENACTED, That as soon as thirty thousand shares shall be subscribed, or two hundred thousand dollars shall have been actually paid to the commissioners, on account of the subscriptions to the said stock, notice thereof shall be given by the said commissioners in at least two public gazettes printed in the city of Baltimore, and one at Annapolis, George-town, Federick-town, Hager's-town and Easton respectively; and the said commissioners shall at the same time, in like manner, notify a time and place within the said city, at the distance of sixty days from the time of such notification, for proceeding to the election of directors, and it shall be lawful for such election to be then and there made, and the persons who shall then and there be chosen shall be the first directors, and shall be capable of serving by virtue of such choice until their successors shall be duly elected in pursuance of this act, and shall, as soon as two hundred thousand dollars are actually paid, and not before, commence the operations of the said bank in the city of Baltimore aforesaid.

Banking-house & utensils to be procured

15. AND BE IT ENACTED, That the commissioners aforesaid shall immediately provide, in the said city of Baltimore, a proper house for carrying on the business of the bank, together with all necessary paper, stationery, vaults and utensils, suitable to the same, so that as soon as the directors are chosen the operations of the bank may be immediately, and without loss of time, entered upon and carried into effect.

Defaulters in payment for stock.

16. AND BE IT ENACTED, That if any stockholder shall fail to pay on his or her stock such instalment or instalments as may be demanded or required in manner aforesaid, the dividend or dividends thereafter to be paid to such stockholder, (as well upon the money by him or her regularly paid, as upon the money paid after