

CHAP. 60.

als, wherein they shall be severally compelled to discover the interest or shares which each and every member of the corporation may have therein, and upon such discovery being had, the chancellor shall ascertain the proportionate parts of the said judgment which the said members severally ought to pay, and he is hereby authorised to decree accordingly the sum of money which each and every member of the said corporation shall pay to the said plaintiff or plaintiffs.

10. AND, whereas the security of the assured, and the stability of this institution, will in some measure depend upon the stockholders being persons of property, credit and responsibility, **BE IT ENACTED**, That no transfer shall be made of the stock or shares of any member of this corporation, but such as shall be approved of by a board of the directors for the time being.

No transfer to be made unless approved of by the board.

Duration.

11. AND BE IT ENACTED, That this act shall continue and be in force until the first day of February eighteen hundred and twenty, and until the end of the next session of assembly which shall happen thereafter.

CHAP. LXI.

Passed Jan 12, 1805

An Act to establish a Bank and Incorporate a Company, under the name of The Farmers Bank of Maryland, and for other purposes. Lib. JG. No. 4, fol. 622.

A Supplement, 1807, ch. 38. See Dec. 1813, ch. 109.

Preamble:

WHEREAS the agricultural and commercial interests of this state may be promoted by the establishment of a bank at the city of Annapolis, and a branch thereof at Easton; therefore,

Bank established.

2. **BE IT ENACTED**, by the General Assembly of Maryland, That a bank to be called and known by the name of The Farmers Bank of Maryland, shall be established at the city of Annapolis, and a branch thereof shall be established at Easton, for the eastern shore, and the proportion to be allotted to the branch bank shall not exceed two fifth parts of the capital stock.

By 1807, ch. 38, another Branch established in Frederick Town, in Frederick County.

Capital—Subscription for stock

3. AND BE IT ENACTED, That the capital stock of this bank shall be limited to one million two hundred thousand dollars, to consist of twenty-four thousand shares of fifty dollars each, one third part thereof, or eight thousand shares, shall be reserved for the use and benefit of the state, to be subscribed for in such manner as the legislature may direct, but no engagement shall be understood to be laid upon the state to subscribe or vest money therein by the admission of a right to do so, or by a retention of any unfilled shares, and the remaining sixteen thousand shares shall be allotted to the different counties, and subscribed for, in manner following, viz. At Annapolis, for the city of Annapolis and county of Anne-Arundel, for two thousand shares, under the direction of John Gibson, James Williams, John Muir, Robert Denny, Lewis Duvall and William Alexander, or any two of them; at Baltimore, for the city and county of Baltimore, for two thousand shares, under the direction of Thomas Dickson, Cumberland Dugan, John Stephen and George F. Warfield, or any two of them; at Belle-Air, for the county of Harford, for six hundred and forty shares, under the direction of John Stump, William Wilson, John C. Bond