

CHAP. 61. provided that such day shall not be postponed beyond the first day of October next, and shall be closed before the hour of five post meridiem on the same day, but the commissioners may and they are hereby directed, in case the number of shares allotted to any county shall not be subscribed on the first day, to adjourn to the same hour on the next day, and if the subscriptions shall not be filled by the hour of five post meridiem on the second day, the books are then to be closed, and transmitted to Annapolis or Easton, as the case may be; but if the subscriptions shall, on the first or the second day, exceed the number herein allotted to the respective counties, then the said commissioners are hereby authorised and directed so to apportion the shares subscribed among the several subscribers, by proportional reduction, as may reduce the whole to the number allotted; and it shall be the joint duty of the committees appointed at Annapolis and Easton, to wit: John Gibson, James Williams, John Muir, Robert Denny, Lewis Duvall and William Alexander, at Annapolis, and Thomas J. Bullitt, John Leeds Kerr, Hall Harrison, Bennett Wheeler, Joseph Haskins, William Meluy and James Earle, junior, at Easton, to conduct every operation of the proposed institution until they shall be superseded by the appointment of directors.

Payments, how
to be made.

5. AND BE IT ENACTED, That every subscriber shall pay to the county commissioners, heretofore appointed, at the time of subscribing for the same, the sum of five dollars on each share that shall be by him subscribed; and the county commissioners shall transmit to the commissioners at Annapolis, and to the commissioners at Easton, by the earliest safe conveyance, all monies received by them, together with the subscription books; and the stock so subscribed on the respective shores shall be entered on the books of the bank at Annapolis, and the branch bank at Easton, respectively, subject however to be transferred from one bank to the other, under such rules and regulations as may be provided for that purpose by the directors of said banks conjointly; and each subscriber shall, within thirty days thereafter, pay the further sum of five dollars on each share to the commissioners at Annapolis, or Easton, as the case may be, and within thirty days thereafter the further sum of five dollars on each share to the directors, and within thirty days thereafter the further sum of five dollars on each share as aforesaid, and within thirty days thereafter the further sum of five dollars on each share as aforesaid, but any person who may find it convenient, may, at the time of his paying his first, second, third or fourth instalment, pay upon his shares to the amount of twenty-five dollars on each share, and shall receive a dividend accordingly; and the remaining twenty-five dollars on each share shall be paid by instalments of five dollars, the first to be paid at the end of three months from the last payment herein before directed, and each succeeding payment at like intervals, and receipts shall be granted for the several instalments herein directed as the same shall be paid; but when a subscriber shall have paid the whole sum by him subscribed, such subscriber shall be entitled to receive a certificate, under the seal of the bank, and subscribed by the president, for the number of shares by him or her held.

Penalty for not
paying.

6. AND BE IT ENACTED, That if any stockholder shall fail to pay his or her instalments to the amount of ten dollars on each