

## CHAP. 19.

Installments, how  
to be paid.

3. AND, whereas the sum of twelve dollars and fifty cents hath been already paid on each share of stock subscribed for, BE IT ENACTED, That the further sum of twelve dollars and fifty cents shall be paid on each share of stock in the said bank, by the proprietors thereof, to the present president and directors of the Mechanics Bank of Baltimore, or to their successors, as the case may be, in instalments, not exceeding two fifth parts of the said sum in each year, and at such times as the said president and directors, or their successors, may appoint and require; but the instalments aforesaid or any of them, shall not be required without first giving four months notice in two or more of the newspapers printed in the city of Baltimore; and if any stockholder shall fail to pay on any share of 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 default,) shall be calculated only from the time when such last mentioned instalments shall be made good.

Proprietors incor-  
porated.

4. AND BE IT ENACTED, That the proprietors of shares in the said bank, as well as those who may hereafter become stockholders, their successors and assigns, shall be and are hereby created and made a corporation and body politic, by the name and style of The President and Directors of the Mechanics Bank of Baltimore, and by that name shall be and are hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in courts of record, or any other place whatsoever; and also to make, have and use, a common seal, and the same to break, alter and renew, at their pleasure; and also to ordain, establish and put into execution, such by-laws, ordinances and regulations, as shall seem necessary and convenient for the government of the said corporation, not being contrary to law, or the provisions of this act of incorporation, and generally to do and execute all and singular such acts, and matters and things, as to them shall or may appertain to do.

No subscriber to  
be answerable in  
his person or in-  
dividual property,  
for any contract,  
&c.

5. AND BE IT ENACTED, That no subscriber or stockholder, or member of the said company, shall be answerable in his person or individual property for any contract or engagement of said company, or for any losses, deficiencies or failure, of the capital stock of said company, but the whole of the said capital stock, together with all property, rights and credits, belonging to the said institution, and nothing more, shall at all times be answerable for the demands against the said company.

Present president  
and directors to  
continue to act  
until first Monday  
in June 1837.

6. AND BE IT ENACTED, That the present president and directors of the said bank, to wit: John Wetherburn, president, James Mosher, George Warner, William McDonald, Thomas Sheppard, William Jackson, Robert Steuart, Jacob Hoffman, William Jessop, William Gwynn, Christian Mayer, Robert Carey Long, Adam Welsh, Adam Fonerden, Owen Dorsey and Peter Little, shall continue to act as such until the first Monday in June next, in the year eighteen hundred and seven, and until a new election of directors shall take place.

Affairs of corpo-  
ration, how to be  
conducted.

7. AND BE IT ENACTED, That the affairs of the said corporation shall be conducted by a president and fifteen directors, together with such others as may hereafter be appointed by the state, nine of