

thorised and empowered, without the said James West's obtaining the assent of two-thirds of his creditors, to extend and afford to the said James West all the benefits, advantages and provisions, of the act of assembly passed at November session, eighteen hundred and five,* entitled, An act for the relief of sundry insolvent debtors, and of the supplement thereto, in the same manner, and upon the same terms and conditions, as if the said James West had obtained the assent of two-thirds of his creditors to his release under the same.

CHAP. 36.

*Ch. 112.

CHAP. XXXVII.

An Act for the sale of the Real Estate of James Winchester, late of Baltimore County deceased. Lib. TH. No. 1, fol. 339. A Private Act.

Passed Jan 18 1803

CHAP. XXXVIII.

A Supplement to an act† to establish a Bank, and incorporate a Company, under the name of The Farmers Bank of Maryland, and for other purposes. Lib. TH. No. 1, fol. 342.

Passed Jan 18 1803
† 1804, ch. 61.

WHEREAS a memorial has been presented to the legislature by a number of stockholders of the Farmers Bank of Maryland, and other citizens, residing in Frederick county, praying the establishment of a branch of the said bank at Frederick-town, in said county; and the president and directors of the said bank having also, by their memorial, signified their assent thereto, and joined in the said prayer: And whereas it is the opinion of the general assembly, that it may greatly tend to the advancement of the agricultural, mechanical and commercial interest of this state, that the president, directors and company, of the Farmers Bank of Maryland, should have power to establish a branch of the said bank in the manner proposed by the said memorials; therefore,

Preamble

2. BE IT ENACTED, by the General Assembly of Maryland, That a branch of the Farmers Bank of Maryland shall be and hereby is established at Frederick-town, in Frederick county, under the name of The Frederick-Town Branch Bank, to be governed by the rules and regulations provided by the law to which this is a supplement, except as shall be hereby otherwise provided and directed.

Branch established at Frederick-town.

3. AND BE IT ENACTED. That the capital of the branch of the Farmers Bank of Maryland, at Frederick-town, shall be one hundred thousand dollars; said capital to be furnished by the Farmers Bank of Maryland.

Amount of capital.

4. AND BE IT ENACTED, That should the above said capital be found insufficient for the Frederick-town Branch Bank, the Farmers Bank may make convenient augmentations from the capital of the mother bank.

Capital may be augmented.

5. AND BE IT ENACTED, That a president and eight directors shall compose the board of the said branch, but the president and four directors shall be competent to the transaction of business.

President and eight directors to compose a board.

6. AND BE IT ENACTED, That in order to carry into operation the said institution, the stockholders on the western shore of Maryland shall, on the first Monday in March next, elect from among the stockholders in Frederick county, nine directors, to govern the said branch; and the directors so chosen, after qualifying agreeably to the twenty-fifth section of the charter of the Farmers Bank of Maryland, shall elect one of their number president, a certificate

Nine directors to be elected—president.