

and also to make, have, and use a common seal, and the same to break, alter, and renew at pleasure, and to make, issue and negotiate promissory notes, and generally to do, and execute all such matters and things as to them shall appertain under the provisions of this act.

CHAP. 307.

Sec. 2. *And be it enacted,* That the capital stock of this bank shall consist of one hundred thousand dollars, money of the United States, divided into shares of twenty-five dollars each.

Capital.

Sec. 3. *And be it enacted,* That books for the subscription of the said stock shall be opened at the towns of Millington and Chester town, in Kent county, and Centreville, in Queen Anne's county, by the directors hereinafter named, or a majority of them, on the first day of May next; or at any time thereafter in their discretion, after public notice of three consecutive weeks in the several newspapers printed on the eastern shore of this state; and the directors who shall meet on the day so appointed for receiving the said subscriptions, shall cause the said books to be opened at the place, or places, by them agreed upon, at ten o'clock in the morning, and continue the same open until five o'clock in the afternoon, and if the subscriptions shall exceed the number of shares as above, then the said directors are hereby authorised so to apportion the shares subscribed among the several subscribers, as to exclude no one subscriber from a participation in said stock, and as may reduce the whole to the number to be subscribed for, but if the said subscriptions shall not be filled upon the first day, the said directors shall have power to adjourn from day to day, until the whole number of shares shall be subscribed for, and at any time after the first day when the subscriptions shall be complete, it shall be the duty of the said directors immediately to close the books, and those who have actually subscribed, previous thereto shall be entitled to the said stock, and it shall be the duty of John Turner, Jesse Knock, John T. Rees, Garrott Garrottson, Samuel Cacy, Thomas H. Horsey, Benjamin S. Elliott, Samuel G. Osborn, Richard Ringgold, Peregrine Granger, Peregrine Wilmer, and John McKenny, who are appointed directors of said bank to serve until the first Monday in May, in the year of our Lord one thousand eight hundred and thirty-three, or a majority of them, to conduct every operation of the proposed institution until the expiration of the period above mentioned.

Books opened for subscription.

Apportionment.

Close of the books.

Directors named.

Sec. 4. *And be it enacted,* That every subscriber shall pay to the above named directors, who shall attend for opening the books at the time of subscribing for the same, the sum of five dollars on each share that shall be by him

Payment required