

CHAP 287.
Additional pay

Proviso

President and Di-
rectors

Pres and Directors
to be elected

Failure to elect on
day

dition to the sum of five dollars, payable as afore-
said at the time of subscription, at such times as it
may be required by the president and directors of said
bank; *Provided*, that not more than one instalment be
demanded in any one month, nor until ninety days
public notice be given of such demand by the presi-
dent and directors, through all the daily newspapers
published in the city of Baltimore.

SEC. 6. *And be it enacted*, That until an election
of directors, and appointment of a president shall be
made as is hereinafter provided, the business of the
said bank shall be conducted by the president and di-
rectors for the time being, of the society beforementio-
ned, who shall be the president and directors of the said
bank, and who, as such, may exercise the powers con-
ferred, and shall perform the duties imposed by this
act on the president and directors of said bank, re-
spectively, until successors shall be duly chosen; and
the affairs of the said bank from and after the second
Tuesday of the month of February, in the year eigh-
teen hundred and thirty-seven, shall be conducted by
a president and eighteen directors, and the said direc-
tors shall be elected on the day last mentioned, and on
the same day annually thereafter by the stockholders,
twenty days notice being previously given, in two or
more daily newspapers, printed in the city of Balti-
more, of the time and place within said city, for pro-
ceeding to such election, and the persons who shall
from time to time be so elected, shall convene without
delay, and at their first meeting after their election,
shall proceed to appoint a president, and the said direc-
tors and president shall be capable of serving in their re-
spective offices, until the expiration of the second Tues-
day in February, next ensuing their election and ap-
pointment, and until successors shall be chosen, and in
case it should at any time happen that an appointment
of president or election of directors of the said bank
should not be made so as to take effect on any day when
in pursuance of this act, the same should take effect, the
corporation shall not for that cause be deemed to be dis-
solved, but it shall be lawful at any other time within
thirty days thereafter to make such election and appoint-