

bly, according to their respective interests in its estate; and the president and directors of said bank shall distribute rateably amongst and pay to the said members the excess of said estate, over the par value of the shares which shall have been allotted as aforesaid: and so soon as the resolution and statement aforesaid shall have been filed as is herein before provided, the rights of action of the said institution shall become and be, without any interruption, diminution or enlargement, the rights of the said bank; and the charter of the said institution shall thereupon cease to be in force, and be considered as having been surrendered, and thereby made utterly null and void.

CHAP. 298.

SEC. 2. *And be it enacted*, That the persons who shall be the proprietors of the shares of the capital stock, that shall be allotted as is hereinbefore provided, and all and every other person or persons who shall hold any of the capital stock, by this act authorised to be created, their successors and assigns, shall be and they are hereby made and declared to be a corporation and body politic, by the name and style of the Eastern Bank of Baltimore, and shall so continue until the end of the year eighteen hundred and fifty-six, and the expiration of the first session of the General Assembly which shall be held thereafter, 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 in any other place whatsoever; also to make, have and use a common seal, and the same to break, alter and renew at their pleasure; and to ordain, establish and put in execution such by-laws, ordinances and regulations, as shall seem necessary and convenient for the government of the said corporation, the same not being contrary to law, or the provisions of this act; and generally to do and execute all and singular such acts, matters and things, as a corporation and body politic may and can lawfully execute.

Incorporated

Till 1856

By laws

SEC. 3. *And be it enacted*, That the capital stock of said bank shall be not less than two hundred and fifty thousand dollars, nor more than five hundred thousand

Capital stock