

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 or body politic may and can lawfully execute.

CHAP. 315.

SEC. 3. *And be it enacted*, That if a greater number of shares shall be subscribed to the capital stock of said bank than is authorised by this act, the commissioners above named, or a majority of them shall reduce the subscription in such manner as they shall deem equitable, but without reducing any subscription which may have been made thereto by the Treasurer of the Western Shore of Maryland, as trustee, or on behalf of this State; *and provided*, that if the subscriptions made in either of the counties of this State, by residents thereof for their own accounts, shall not exceed sixteen thousand five hundred dollars, and in either of the cities aforesaid, other than the city of Baltimore, by residents of the State in which said cities are respectively situated, for their own account shall not exceed sixty-five thousand dollars, there shall be no reduction of such subscriptions; and in case any subscriber shall have paid a greater sum of money at the time of subscribing, than at the rate of five dollars per share, on the shares to him appropriated, the commissioners shall only retain the sum required as the first payment on these shares, and forthwith return the surplus on application for the same to the persons lawfully entitled thereto; and upon every subscription there shall be paid at the time of subscribing, to the said commissioners, or to their agents appointed to receive such subscriptions, the sum of five dollars per share, and the said commissioners shall deposite the money by them or their agents received from the subscribers to the capital stock of said bank, in some place of safe keeping, and deliver the same to the president and directors of said bank or to their order, as soon as shall be required after the organization of the bank; and the said commissioners shall be allowed all reasonable charges and expenses incurred in the execution of their trust,

Reduction of subscription

But not of the State's

To return surplus

Pay \$5 per share

Commissioners to deposite

Allowance to commissioners