

LAWS OF MARYLAND

**CHAP. 315.**

to an amount exceeding one hundred thousand dollars; nor to any foreign Prince or State, to any amount whatever without the previous consent of the legislature; and the capital stock and funds of the said bank shall be deemed and taken to be personal and not real estate,

To be personal estate.

Notice of election of Directors

**ART. 19.** The president and directors, for the time being, shall give six weeks public notice in the several daily newspapers published in the city of Baltimore, of the time and place of holding the annual elections of directors, and may appoint the judges of such elections.

Tax for free school fund

**SEC. 8.** *And be it enacted,* That on the first Monday of January, subsequent to the organization of the said bank, and on the same day annually thereafter, the said bank shall pay or cause to be paid, to the Treasurer of the Western Shore of the State of Maryland, the sum of twenty cents on every hundred dollars of the capital of said bank then actually paid in, to be applied by said treasurer in augmentation of the free school fund of the State, in the same manner as the similar tax paid by the other incorporated banks in the city of Baltimore is now applied; and in case of the failure of the said bank to make such payment for the space of six months after the same shall have become payable, this charter shall be forfeited and shall be deemed null and void.

On failure, to forfeit

Bonus

**SEC. 9.** *And be it enacted,* That the said corporation, or the president and directors thereof, in further consideration of the corporate privileges hereby granted, shall pay to the State of Maryland a bonus of seventy-five thousand dollars on the said capital stock, the said bonus to be paid to the Treasurer of the Western Shore of this State, in three equal annual payments, commencing for the first payment on the thirtieth day after the said bank shall have gone into operation.

Interest against bank on failure

**SEC. 10.** *And be it enacted,* That at any time the said bank shall neglect or refuse to pay, in gold and silver, any of its notes, bills, obligations or any money received on deposit, in violation of the contract, promise or undertaking of said bank, the person or persons entitled to demand and receive such payment,