

CHAP. 317.

Regulate transfer of bonds

the money, and the said bank may prescribe the mode in which the said bonds or scrip shall be transferred and assigned, and are hereby authorised and directed to receive such evidences of ownership, and be governed by such rules, respecting the transfers of the bonds of said bank, as are received and adopted under the authority of the United States, for transferring funded debt of the United States.

Stockholder may pay up

And require conveyance

As to withdrawing conveyance

And giving other

Proviso

Proviso

SEC. 14. *And be it enacted*, That any stockholder may at any time, pay up the estimated value of his real estate in money, and require a re-conveyance of the same; and the said president and directors shall also have power to permit any stockholder to withdraw in whole or in part, the real estate which he shall have conveyed to the bank, and take a re-conveyance therefor, upon his executing and delivering to the said bank, a conveyance as herein before directed of other real estate, within the city of Baltimore, which the president and directors shall be satisfied, is of equal value, with that held by the bank; *Provided however*, that it shall not be obligatory upon the bank to make such change or substitution; *and provided also*, that in all cases where it shall be permitted by the bank, or where the stockholder shall elect to pay up his stock in money, and withdraw his real estate, there shall be paid one per cent upon the estimated value of the property so withdrawn, to be set apart and constitute a contingent fund for the general purposes of the bank.

Appropriation of money paid up

SEC. 15. *And be it enacted*, That in all cases where a stockholder shall have elected to pay up his stock in money, it shall be the duty of the president and directors to loan out all such money upon the security of real estate, and within the city of Baltimore, and shall always keep the said money so employed.

In three years five persons to be appointed to examine

Two practical mechanics

Report on oath

SEC. 16. *And be it enacted*, That at the expiration of three years from the time the said bank shall commence its operation, and at the end of every three years thereafter, the Governor and Council shall appoint five persons, two of whom shall be practical mechanics, to examine and estimate the real estate held by the bank, and make a report upon oath, showing the state and condition of such property, and their opinion of its ac-