

Ibid. s. 10.  
Distribution of  
assets in case  
of suspension.

34. If the said corporation shall, at any time, suspend its payments, the assets which said corporation may hold or be in any wise entitled to at the time of such suspension of payment, shall be rateably distributed to and among all the persons who shall be its creditors at such time, and to their assigns respectively.

Ibid. s. 11.  
Stockholders  
liable to the  
amount of their  
stock.

35. The continuance of the said several corporations shall be on the condition that the stockholders and directors of each of said corporations shall be liable to the amount of their respective share or shares of stock in such corporation, for all its debts and liabilities upon note, bill or otherwise; and upon this further condition, that this act and every part of it may be altered from time to time, or repealed, by the legislature.

Ibid. s. 12.  
Existing banks  
may avail of  
these provisions.

36. The provisions of this act, so far as may be applicable in their privileges and restrictions to any and all banks now existing under charter from the general assembly of Maryland, may be availed of by said bank or banks.

Ibid. s. 13.  
Suspension of  
business.

37. If the president and directors should, at any time, suspend the active business operations or workings of any banking institution incorporated under this act, other than as now legally provided for, and a majority of the stockholders, in general meeting assembled, determine to close its banking operations, thenceforth it shall not be lawful for such corporation to resume the exercise of its banking powers and franchises, but the same shall be closed, and after the payment of its debts and liabilities, the remaining assets and property of such corporations shall be divided among the stockholders or their assigns.

Approved and in force April 4, 1870.

To continue in force until the 1st day of January, 1885, and to the end of the next session of the general assembly thereafter.