

might or could be claimed or exercised by the said parent bank under the provisions of this act, and subject to all the duties and disabilities thereby prescribed, and the capital stock of the said distinct bank shall be fixed at a sum not exceeding three hundred thousand dollars, nor less than one hundred and fifty thousand dollars to be composed of the capital stock of the said parent bank and branches as now organised, which is now inscribed on the stock or dividend book of said branch and of the capital stock thereof held by stockholders residing on the Eastern Shore, or by other stockholders who may elect to subscribe their capital stock thereof held by or on account of the several counties on the Eastern Shore, and of so much of the capital stock thereof held by this State as shall or may be requisite with the stocks hereinbefore enumerated so as to make up the capital stock of the said bank as may be fixed upon by this section.

SEC. 12. *And be it enacted*, That the said branch bank at Frederick shall be, and the same is hereby established as a distinct and independent bank by the name of the Central Bank of Frederick, with all the powers and privileges for the purpose of continuing the succession of the said bank, and managing the business thereof as might or could be claimed or exercised at this time by the said parent bank under the provisions of this act, and subject to all the duties and disabilities thereby prescribed, and the capital of said bank shall be fixed at the sum of not exceeding three hundred thousand dollars, nor less than one hundred and fifty thousand dollars, which shall consist of the capital stock of the said parent bank and branches as now organised, held or owned by the stockholders in Allegany, Washington, Frederick and Carroll counties, and the capital stock thereof held by or on account of the said named counties, and the capital stock thereof held by other stockholders, who may elect to subscribe their capital stock into the said bank, and of so much of the capital stock thereof held by this State, as shall or may be requisite, with the stocks hereinbefore enumerated, so as to make up the capital stock of said bank as may be fixed by this section; that the said parent bank, by its present corporate name of the president, directors and company of the Farmers Bank of Maryland, shall be continued and the residue of the capital stock of the said bank, excluding the portions thereof to be assigned as aforesaid, shall constitute the capital stock of the said bank.

Branch Bank
at Frederick
established as
an independent
Bank.

SEC. 13. *And be it enacted*, That the section last aforesaid shall go into effect on and after the first day of January, eighteen hundred and fifty-four, and that the

To take effect