

man, Edmond Munroe, William McMahan, William Matthews, Andrew Bruce, James Smith, George McCulloch, and John Pickell, be, and they are hereby appointed commissioners, under the direction of a majority of whom, subscriptions may be received to the capital stock of the Union Bank of Allegany hereby incorporated, and they or a majority of them shall cause books to be opened at such times in the town of Cumberland, and in the cities of Frederick, Washington, and Baltimore, and such other places as they may direct, under their direction, or the direction of such persons as they or a majority of them shall appoint for the purpose of receiving subscriptions to the capital stock of said bank, after giving at least four weeks public notice in all the newspapers published in said town, and in at least two of the newspapers published in each of the cities of Frederick, Washington, and Baltimore, and in every other place where books shall be directed to be opened as aforesaid, of such times, places and purpose, that upon the first opening of said books, they shall be kept open from day to day, for six days, exclusive of Sunday, from ten o'clock A. M. until two o'clock P. M. and if at the expiration of that period, subscriptions to the said capital stock shall not have been obtained to the amount necessary to the incorporation of said bank, the commissioners or a majority of them, may cause the said books to be opened from time to time, after the expiration of said six days upon again giving the notice herein before required, for the space of twelve months thereafter, unless the said amount be sooner subscribed, and if the subscription made necessary to the incorporation of said bank shall not be obtained before the expiration of said twelve months, this act and all subscriptions under it, shall be null and void, and if any of the said commissioners shall die, resign, or refuse to act, the duties devolved on them, being unfinished, another shall be appointed in his stead, by the remaining commissioners or a majority of them.

To receive subscriptions

Notice required

Books open

May re-open

Limitation

Sec. 2. *And be it enacted*, That the capital stock of the said bank shall consist of five thousand shares of one hundred dollars each, and that as soon as three thousand shares of said stock shall be subscribed, the proprietors of said shares, their successors and assigns

Capital \$500,000