

CHAPTER 226.

CHAP. 226.

An act for the benefit of the Commercial Bank of Millington, in Kent County. Passed Mar. 20, 1837.

WHEREAS, it has been deemed advantageous by the stockholders of the Commercial Bank of Millington, that the affairs of the bank should be settled and the corporation dissolved, and to that end have petitioned the Legislature of Maryland,—Therefore;

SECTION 1. *Be it enacted by the General Assembly of Maryland,* That the said Commercial Bank of Millington, shall after the passage of this act, have no power or authority to discount any new paper, but may take renewals of paper already discounted, from time to time, and shall have power and authority to take bonds or bills, single or penal, for any sums now due to the bank.

SEC. 2. *And be it enacted,* That so much of the several acts of assembly, which requires the Commercial Bank of Millington to pay the sum of twenty cents on every hundred dollars of the capital stock actually paid in, or hereafter to be paid in, is hereby repealed, and that the said bank shall be released from the payment of the said tax, from and after the fifteenth of October, eighteen hundred and thirty-four; *provided,* that the said bank shall within thirty days after the passage of this act, pay to the Treasurer of the Western Shore all arrearages of said tax which shall have become due and payable and remains in arrear at the time of such payment.

SEC. 3. *And be it enacted,* That the president and directors shall hereafter have power to sell and dispose of, either at public or private sale, all the real and personal estate of said bank.

SEC. 4. *And be it enacted,* That when the debts due from the said bank are paid and discharged, it shall be the duty of the president and directors to make dividends of the funds of the bank which they may have received, among the stockholders, every year.

SEC. 5. *And be it enacted,* That the president and directors shall have power to dismiss the cashier, and such other officers as they shall deem necessary, and