

the newspapers printed in Washington county, and under its common seal, declare its acceptance of this act, the following provisions shall thenceforth be severally in full force, and form a part of the charter of said Bank. CHAP. 295.

SEC. 2. *And be it enacted*, That the capital stock of said bank may be augmented in such manner, and at such times as shall be prescribed by the president and directors of the said bank; *provided always*, that the whole capital stock of the said bank shall not at any time exceed four hundred thousand dollars, and that the same shall be divided into shares of twenty five dollars each, and that no part of said stock shall originally be disposed of by the president and directors of said bank, at a less price than the par of said shares. Augment capital
Limit

SEC. 3. *And be it enacted*, That the president and directors of said bank, shall on the first Monday of January in each year, pay or cause to be paid to the treasurer of the Western shore of the State of Maryland, the sum of twenty cents on every one hundred dollars of the capital stock, which the said bank shall have actually received, under and by virtue of this act, to be applied by said treasurer in augmentation of the free school fund of the State, in the same manner as the similar tax is now applied, to which the said bank is and will continue to be subject on its present capital stock, and in case of the failure of the president and directors of the said bank to make such payment for the space of six months after the same shall have become payable, the charter of the said corporation shall be forfeited, and shall be deemed null and void. School tax 20
cents in \$100

SEC. 4. *And be it enacted*, That the president and directors of said bank in consideration of the privileges granted by this act, shall pay to the State of Maryland, a bonus on the capital stock, which the said bank shall at any time have or receive, over and above two hundred and fifty thousand dollars, or the sum of its original capital, at and after the rate of three dollars and seventy-five cents on each hundred dollars thereof, which bonus shall be paid on the first day of January next, after such augmented capital shall have been received by the said bank. Bonus