

CHAPTER 95.

CHAP. 95.

An act to continue in force, an act to Incorporate the Eastern Bank of Baltimore, and to make certain alterations therein. Passed Feb. 28,
1837.

SECTION 1. *Be it enacted by the General Assembly of Maryland.* That if on or before the first day of April, in the year one thousand eight hundred and thirty eight, the President and Directors of the Fells Point Savings Institution of Baltimore, shall comply with the requisitions of the first section of the act to incorporate the Eastern Bank of Baltimore, the said act shall continue and be in force for and until the time therein specified, with the alterations made by this act. On complying,
&c.
Time extended.

SEC. 2. *And be it enacted.* That the capital stock of the said Bank shall not be less than one hundred thousand dollars, and shall be divided into shares of ten dollars each, which shall be called in as prescribed in said act by instalments of two dollars, and two dollars only shall be required to be paid at the time of subscribing for the said stock. Capital \$100,-
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SEC. 3. *And be it enacted,* That the said Bank may be organized in the manner specified in said act, on the first Monday in June, and all elections of Directors shall take place on that day annually thereafter, or on as early a day after as may be practicable, but the President or Directors shall not issue any note of said corporation until the sum of fifty thousand dollars in gold and silver shall be in the possession of the President and Directors of said Bank, as part of its capital stock, and the same shall have been certified as in said act prescribed. May organize
Condition re-
quired

SEC. 4. *And be it enacted,* That instead of the sum required in the said act to be paid as a bonus, the said corporation shall pay the sum of three thousand seven hundred and fifty dollars in three annual payments, the first of said payments to be made within thirty days after the bank shall have gone into operation, and a further bonus on the capital which the said bank shall have subscribed at any time over and above the sum of one hundred thousand dollars, after the rate of three dollars and seventy five cents, on each one hundred dollars thereof, and which bonus shall be paid on the Bonus