

act: *Provided*, that not more than two shall reside in the state of Delaware, and not more than two on the western shore of Maryland. CHAP. 195.

Sec. 6. *And be it enacted*, That the said bank shall pay to the treasurer, of the western shore, the sum of twenty cents, upon the amount of every one hundred dollars subscribed, and actually paid in, for each and every year after the first of May, eighteen hundred and thirty-four, or from twelve months, after the day upon which the said institution shall actually go into operation—during the continuance of the charter of said bank, under this law; which sum shall be, and hereby is pledged by the state, as a fund for the support of free schools, to be equally divided amongst the several counties of this state, and paid over in equal proportions to such persons, in each county, as the legislature may hereafter appoint. Payment of school tax.

Sec. 7. *And be it enacted*, That any subscriber for stock of the said bank, shall have the privilege at the time of subscribing, or at the time of payment of any subsequent instalment, to pay up the whole amount of his subscription or any part thereof; and to receive a certificate of stock, expressing the number of shares, to which such subscriber may be entitled, and the amount paid on each share, which shall entitle such subscriber, in the first, and all subsequent dividends of profits, to receive of said dividends, in proportion to the amount actually paid in as aforesaid. Full payment of stock.

Sec. 8. *And be it enacted*, That every subscriber shall pay to the above named directors, who shall attend for opening the books at the time of subscribing for the same, the sum of five dollars on each share, that shall be by him, or her subscribed, and each subscriber shall within sixty days thereafter, pay such further sum, on each share as the President and Directors may require, not exceeding seven dollars and fifty cents; and the remainder on each share shall be paid by such instalments, and at such times as the directors shall appoint, upon giving not less than three months notice of such demand in the most public places in the county, and in such newspaper or newspapers, as they may think proper, and receipts shall be given for the several payments so made; but when a subscriber shall have paid the second instalment on each share, such subscriber shall be entitled to receive a certificate, under the seal of the Bank, and subscribed by the President, for the number of shares by him or her held. Dividends thereon

Sec. 9. *And be it enacted*, That it shall and may be lawful for said bank, to discount any bills of exchange, or Payment on subscribing.