

CHAPTER 221.

CHAP. 221.

*An act for the extension and renewal of the Charter of the Farmers' Bank of Maryland, and Branches, and for other purposes.*

Passed, Mar. 16, 1833

Section 1. *Be it enacted by the General Assembly of Maryland,* That the charter of the Farmers' Bank of Maryland, and its branches, shall be and the same is hereby continued, and extended to the first day of January, eighteen hundred and forty-five, and to the end of the next session of the General Assembly thereafter.

Charter extended to 1845.

Sec. 2. *And be it enacted,* That on the first day of January, eighteen hundred and thirty-six, and on the first day of January annually thereafter, the President, Directors, and Company of the Farmers' Bank of Maryland, and its branches, shall 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 hundred dollars of the capital stock of the said Bank and branches, actually paid in, or which may be hereafter paid in; and the said Bank and branches, neglecting to make such payment for the space of six months after the same shall have become payable, shall thereby forfeit the charter hereby extended, which shall then be considered null and void, and no longer continued under the provisions of this act.

Payment of school tax required.

Charter forfeited in case of neglect.

Sec. 3. *And be it enacted,* That the charter of the Farmers' Bank of Maryland, and its branches, if they comply with the provisions and conditions of this act, shall be renewed and continued until the year eighteen hundred and forty-five, and to the end of the session of the General Assembly next thereafter; and if the said Farmers' Bank of Maryland, and its branches, agree to accept of the renewal of the said charter upon the terms and conditions herein contained, they are required to transmit to the Executive of this State, a certificate of such determination, on or before the first day of June next.

Certificate of acceptance.

Sec. 4. *And be it enacted,* That the said tax of twenty cents, is hereby inviolably pledged for the establishment of a general system of free schools, throughout the State of Maryland, and shall be used for or appropriated to no other purpose whatsoever, and shall be equally divided among the several counties of this State.

Proceeds of school tax appropriated.

Sec. 5. *And be it enacted,* That the concerns of the said Bank shall be at all times subject to the inspection of the Treasurer of the Western Shore, or of the Directors of the

Right of inspection.