

**CHAP. 268.** Merchant's Bank of Baltimore shall be reduced to the number of shares actually subscribed and paid in at the rate of forty dollars, as the par value of each share.

May reduce its capital stock, &c.

Provisoos.

Not to be released from school fund.

President and Directors to specify number of shares, &c.

To be accepted by bank at general meeting.

**SEC. 2.** *Be it enacted,* That it shall and may be lawful for said bank further to reduce from time to time its capital stock by extinguishing any shares to which it now is, or may hereafter become entitled as proprietor, *provided nevertheless,* that such extinguishment shall only be made by the resolution to that effect of the board of directors for the time being; *and provided further,* that such extinguishment when made, shall be irrevocable.

**SEC. 3.** *Be it enacted,* That nothing in this act contained, shall release said bank from its obligation in relation to the school fund tax imposed upon it by existing laws.

**SEC. 4.** *Be it enacted,* That in all future annual statements in case this act be accepted as hereinafter provided, it shall be the duty of the president and directors to specify particularly, the number of shares of its capital stock at the time of such statement, and the number, if any, which may have been extinguished since the last preceding statement.

**SEC. 5.** *Be it enacted,* That this act shall not be valid and effectual for any purpose unless the same shall be accepted by said bank at a general meeting of its stockholders, and unless such acceptance be certified to the treasurer of the western shore before the first day of June next.

#### CHAPTER 268.

Passed March 9, 1843. *An act for the benefit of the Sisterhood of Mount St. Josephs.*

Preamble.

WHEREAS it is represented to this legislature, that the objects of the society of the Sisterhood of Mount St. Josephs are those of general charity and aid to the distressed, and that the practice of this institution is not merely through the agency of its individual members to minister to human ills in their most terrific form, wherever through this union their services may be most regarded, but by the general society to extend to the pauper and orphan eleemosynary bounties of maintenance and instruction; and whereas the institution itself is principally supported by private munificence, and to tax the same would be measurably to limit