

C H A P.
XXV.

county, containing one half an acre each, to certain trustees in trust for the Lutheran congregation of Elizabeth-town: And whereas the congregation as aforesaid hath lately been incorporated, agreeably to an act of assembly, entitled, An act to incorporate certain persons in every christian church or congregation in this state, under the name and title of The Vestry of the German Evangelic Lutheran Congregation in and about Elizabeth-Town, at Saint-John's Church, in Washington County, and have by their petition requested that a title in fee-simple to the lots of ground above mentioned, may be declared and confirmed to them and their successors: And whereas there is good reason to believe that the said intention of the said body corporate cannot be effected, in consequence of the remote and scattered situation of the trustees as aforesaid, agreeably to the act of assembly in such cases made and provided; therefore,

Lots vested,
&c.

II. BE IT ENACTED, *by the General Assembly of Maryland*, That the said lots of ground, with all and singular the appertinances thereunto belonging or in any way appertaining, which are now vested as aforesaid in trustees for the use of said congregation, shall be and the same are hereby absolutely and unconditionally vested in the elders and wardens of the vestry of the German Evangelic Lutheran Congregation in and about Elizabeth-town, at Saint-John's church, in Washington county, and the successors of the said body corporate, for ever, and they shall and are hereby declared to be capable of bargaining and selling, leasing and conveying, the said lots of ground, or any part or parcel thereof, in as full and effectual a manner as any person or body corporate may or can do.

Passed 15th of
January, 1808.

C H A P. XXVI.

An ACT to incorporate the stockholders of the Hagar's-town Bank.

Preamble.

WHEREAS the president and directors of the Hagar's-town Bank, in behalf of themselves and other proprietors of stock in the said bank, have petitioned this general assembly, setting forth, that sundry persons, by articles of voluntary association, have contracted and agreed, each with the other, to conduct and carry on the usual operations of the banking system at Elizabeth-town, in Washington county, under the name and style of The President, Directors and Company, of the Hagar's-town Bank, and praying that an act may pass to incorporate the stockholders of the said bank: And whereas the agricultural and manufacturing interests of this state may, by such an institution, be promoted, and the prosperity thereof advanced; therefore,

Bank established
at Elizabeth-
town, &c.

II. BE IT ENACTED, *by the General Assembly of Maryland*, That the said bank shall be and the same is hereby established at Elizabeth-town, in Washington county, and the capital stock of the said bank shall be limited to two hundred and fifty thousand dollars, money of the United States, divided into ten thousand shares, of twenty-five dollars each share, and that one thousand shares thereof be reserved for the use and benefit of the state of Maryland, to be subscribed for in such manner as the legislature may direct.

Further sum to
be paid, &c.

III. AND, whereas the sum of ten dollars hath been paid on each share of stock subscribed, BE IT ENACTED, That the further sum of fifteen dollars shall be paid on each share of the said subscribed stock, by the proprietors thereof, to the president and directors of the said bank, or to their successors, as the case may be, in instalments not exceeding five dollars on each share, at such times as the president and two thirds of the directors, or their successors, may appoint and require, but such instalments, or any of them, shall not be required without first giving sixty days notice in the newspapers printed in Elizabeth-town, and in one news-paper printed in the city of Baltimore; and if any stockholder shall fail to pay on any share or shares of his or her stock such instalment or instalments as may be required in manner aforesaid, the dividend or dividends thereafter to be paid to such stockholder, (as well upon the money by him or her regularly paid, as upon the money paid after default,) shall be calculated only from the time when such last mentioned instalment shall be made good.

President, &c.
may open sub-
scriptions, &c.

IV. AND, whereas there are some shares, (exclusive of those reserved for the state,) yet unsubscribed, BE IT ENACTED, That the president and directors of the said bank, or their successors, may open subscriptions at such time and place or places as they, or a majority of them, may think proper, for the said unsubscribed shares, or any part thereof.

Proprietors in-
corporated, &c.

V. BE IT ENACTED, That the proprietors of shares in the said bank, as well as those who may hereafter become stockholders, their successors and assigns, shall be, and are hereby created and made, a corporation and body politic, by the name and style of The President, Directors and Company, of the Hagar's-town Bank, and by that name shall be, and are hereby made able and capable in law, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in