

be forfeited to the company, and may be sold by the directors for the benefit of the company or held by the company, as may be deemed most advisable; but the directors may remit any such forfeiture on such terms as they shall deem proper.

SEC. 12. *And be it enacted*, That the president and directors of the company hereby incorporated, shall have power to purchase any portion of the capital stock of said company, and the same to hold or re-sell at their pleasure; and in all cases where any stockholder may wish to dispose of the stock held by him or her in said company, it shall be the duty of said stockholder first to offer the same to the president and directors of said company; and if the said company shall offer as high a price for the said stock as could be obtained elsewhere, then it shall be the duty of the said stockholder to dispose of the same to said company.

Pre-emption  
right

SEC. 13. *And be it enacted*, That this act shall continue and be in force until the first day of January eighteen hundred and sixty five, unless the business of said company shall be previously brought to a close as is hereinbefore provided for.

Limit 1865

SEC. 14. *And be it enacted*, That nothing in this act contained shall be so construed as to confer any banking privileges on said company, nor the right to issue any note in the nature of a bank note.

Banking prohibi  
tated

## CHAPTER 80.

*An act for the relief of Thomas Brown, an Insolvent debtor.* Passed Jan. 29, 1838.

*Be it enacted by the General Assembly of Maryland*, That any judge of the orphans' court of Washington county be, and he is hereby authorised and required to grant to Thomas Brown, of Washington county, the benefit of the several acts of Assembly passed for the relief of insolvent debtors; *provided*, that the said Thomas Brown comply with the provisions of the said insolvent laws in all respects, except proving his residence for two years preceding his application.

Insolvent