

**P. 308.** of the said corporation, signed by the president and countersigned by the cashier thereof, promising the payment of money to any person or persons, his, her or their order, or to bearer, though not under seal of the said corporation, shall be binding and obligatory upon the same, in like manner and with the like force and effect as upon any private person or persons if issued by him or them in his or their private capacity or capacities, and shall be assignable and negotiable in like manner as if they were so issued by such private person or persons, that is to say: those which shall be payable to any person or persons, his, her or their order, shall be assignable by an endorsement in like manner and with like effect as foreign bills of exchange now are, and those which are payable to bearer shall be negotiable or assignable by delivery only; *provided*, that it shall not be lawful for said bank to issue notes of a less denomination than one dollar.

**SEC. 14.** *And be it enacted*, That on the first Monday of January subsequent to the organization of the said bank, and on the same day annually thereafter, the said bank shall pay or cause to be paid to the Treasurer of the State the sum of twenty cents on every hundred dollars of the capital of the said bank then actually paid in, to be applied by said treasurer in augmentation of the free school fund of this State, to be equally divided among the several counties of this State, and paid over in equal proportions and in such manner as the legislature may direct, and in case of the failure of said bank to make such payment for the space of six months after the same shall have become payable, this charter shall be forfeited and shall be deemed null and void.

**SEC. 15.** *And be it enacted*, That the said corporation or the president and directors thereof, shall in consideration of the corporate privileges hereby granted, pay to the State of Maryland, in addition to the twenty cents on each hundred dollars as provided for in the preceding section, a bonus of two thousand dollars in three equal annual payments, the first of said payments to be made within sixty days after the said bank shall have gone into operation.

**SEC. 16.** *And be it enacted*, That it shall not be lawful for the corporation aforesaid to receive or accept of any of its own shares of stock in payment of any debt or debts, and if any share or shares are so accepted, then and in such case the charter hereby granted shall immediately thereupon be forfeited and annulled, and each and every director consenting to such acceptance shall forfeit