

**CHAP. 101.** the president and countersigned by the treasurer, and sealed with the common seal of the said company, to such person or persons, for every share by him, her or them subscribed and held, which certificate shall be transferrable at his, her or their pleasure, subject however, to all payments due and to become due thereon, and the assignee holding such certificate shall be entitled to one share of the capital stock and of all the estate and emoluments of the company, and to vote as aforesaid at the meeting thereof.

Penalty for neglecting to pay instalment when required

**SEC. 7.** *And be it enacted,* That after thirty days notice of the time and place appointed for the payment of any proportion of the said capital stock of the said company, if any stockholder shall neglect to pay such proportion at the place appointed for the space of thirty days after the time so appointed, every such stockholder, his, her or their assignee shall, in addition to the payment so called for, pay at the rate of five per centum per month for delay of such payment, and if the same, and the said additional penalty shall remain unpaid for such space of time as the accumulated penalties shall become equal to the sums before paid in part on such account of such share or shares, the same shall be forfeited to said company, and may and shall be sold and assigned by the president and managers of said company to any person willing to purchase the same, for such price as can be obtained for the same, and the purchasers aforesaid shall have all the benefit and advantage of such assignment and purchase, as if he, she or they had been an original stockholder.

Banking for bid.

**SEC. 8.** *And be it enacted,* That nothing in this act, shall be so construed as to authorise the said corporation to issue any note, token, scrip, device or other evidence of debt to be used as a currency.

In force.

**SEC. 9.** *And be it enacted,* That this act of incorporation shall enure for thirty years from its passage, and that the legislature reserves the right to alter or annul this act at pleasure.

Reservation.

**CHAPTER 101.**

Passed Jan. 21, 1848.

*An act to incorporate the Cumberland Savings Institution.*

Persons incorporated.

**SECTION. 1.** *Be it enacted by the General Assembly of Maryland,* That Henry Bruce, Thomas Perry, William

**PHILIP**

Price, Geo Hoffman, O. Sprigg, Shriver, G Toyster, R son hereaf Savings In shall be an or body po land Savin succession, of real and sue and be defend and equity ceive and n same to cha do every o the provis

**SEC. 2.** mee, ng o stitu on, o any other t first above and give at papers pub May next, bye-laws o of choosin nage the a thereafter, provided, t month from ceding dire members f glect to ac of the first future elect election giv

**SEC. 3.** time being elect a pre the membe servants as ecute the b pensation, provide for all or any o