

**CHAP. 246.** books; and those only who have subscribed previously thereto shall be entitled to the said stock, and it shall be the duty of the commissioners appointed to receive subscriptions, namely: Thomas Wilson, William S. Constable, Thomas R. Browne, Nathaniel Wiley, George B. Westcott, James B. Ricaud, James A. Pearce, George S. Holliday, George Vickers, Samuel Kerr, Thomas C. Kennard, Isaac L. Price, C. W. Spry, James Spear and David C. Blackiston, and conduct every operation of the proposed institution, until they shall be superseded by the appointment of directors.

Capital—how  
paid in.

**SEC. 4.** *And be it enacted,* That every subscriber shall pay to the commissioners, who shall attend for the opening of books, at the time of subscribing for the same, the sum of two dollars and fifty cents on each share that shall be by him or her subscribed, and each subscriber shall, within sixty days thereafter, pay to the commissioners aforesaid the further sum of two dollars and fifty cents on each share, and within every sixty days thereafter the sum of two dollars fifty cents on each share to the directors of said bank, until the sum of ten dollars shall be paid on each share, and the remaining fifteen dollars on each share shall be paid by such instalments, and at such times, as the directors shall appoint, upon giving not less than three months notice of such demand in the newspaper in the county, and receipts shall be given for the several payments so made, but when a subscriber shall have paid the sum of ten dollars on each share, such subscriber shall be entitled to receive a certificate, under the seal of the bank, and subscribed by the president, for the number of shares by him or her held.

To pay the  
instalments as  
demanded. or  
forfeit stock

**SEC. 5** *And be it enacted,* That if any stockholder or stockholders shall fail to pay his, her or their instalments, to the amount of five dollars on each share, at the times and manner before specified, such stockholder shall forfeit to the use of the company, all monies paid antecedently to such failure or default, but no forfeiture shall take place after five dollars on each share shall have been paid, but if any stockholder shall fail to make regular payment of any instalment after five dollars shall have been paid, such stockholder's money in bank shall remain free from interest, and not entitled to dividend, until such instalments or call shall be made good, and the dividend thereafter to be paid to such stockholder, as well as upon the money by him regularly paid, as upon the money paid after default, shall be calculated only from the time when said last instalment was made good.