

PHILIP F. THOMAS, ESQUIRE, GOVERNOR. 1849.

tained shall be construed to authorise this corporation CHAP. 40S.
to issue any bill, note, or other device, in the nature of a
bank note.

SEC. 5. *And be it enacted*, That it shall be the duty Committee of inspection
of the directors, at least once in every twelve months, to
appoint five competent members of said corporation, as a
committee of examination, whose duty it shall be to in-
vestigate the affairs of said corporation, and to make and
publish a report thereof in one or more newspaper pub-
lished in Carroll county, and it shall be the duty of the
directors, at least once in every six months, in each and
every year, to make and declare such dividends of the
interest and profits of said institution, as will not impair
the deposits thereof, or otherwise injuriously affect the
interest of said institution, and the same to pay over un-
to the depositors, or their legal representatives, within
ten days thereafter, if called upon.

SEC. 6. *And be it enacted*, That no stockholder or How transferred
depositor, who is debtor to this institution, shall be
permitted to transfer his stock or deposits until such
debt be paid, or otherwise secured, to the satisfaction of
the directors.

SEC. 7. *And be it enacted*, That in all discounts Calculation of interest
or bonds to be made by said corporation, it shall be
governed in its calculation of interest by Rowlett's table.

SEC. 8. *And be it enacted*. That the concerns of the Subject to inspection by the treasurer, etc.
institution hereby intended to be incorporated, shall at
all times be subject to the inspection of the treasurer
of Maryland, or of such other officer or agent of the
State, as may be selected for that purpose by either
branch of the Legislature.

SEC. 9. *And be it enacted*, That the capital stock of Capital stock, etc
the said corporation shall not exceed one hundred thou-
sand dollars, until an additional capital is authorised by
the General Assembly.

SEC. 10. *And be it enacted*, That this act shall enure In force, etc
for twenty years from its passage, and that the Legisla-
ture shall at all times have the right to alter or annul
the same.