

15. AND BE IT ENACTED, That the commissioners aforesaid, shall immediately provide in the said city of Baltimore, a proper house for carrying on the business of the Bank, together with all necessary paper, stationary, vaults and utensils, suitable to the same, so that as soon as the directors are chosen, the operations of the Bank may be immediately and without loss of time, entered upon and carried into effect.

1812.

Banking-house and utensils to be procured.

16. AND BE IT ENACTED, That if any stockholder shall fail to pay on his or her stock such instalment or instalments as may be demanded or required in manner aforesaid, the dividend or dividends thereafter to be paid to such stock-holder, (as well upon the money by him or her regularly paid, as upon the money paid after default,) shall be calculated only from the time when such last mentioned instalment shall be made good.

Defaulters in payment for stock.

17. AND BE IT ENACTED, That no subscriber or stock holder, or member of the said company, shall be answerable in his person or individual property for any contract or engagement of said company, or for any losses, deficiencies or failures of the capital stock of said company, but the whole of the said capital stock, together with all property, rights and credits belonging to the said institution, and nothing more, shall at all times be answerable for the demands against the said company.

Personal or individual property shall not be answerable for contracts, &c.

18. AND BE IT ENACTED, That whenever the State shall have become a stock-holder to the amount of forty thousand dollars, she shall be entitled to appoint two directors, and when the State shall be a stock-holder to the amount of one hundred thousand dollars, she shall be entitled to three directors, and the election of said directors shall be made by joint ballot of both houses during the session of the General Assembly at which such investment shall be made or directed to be made, and annually thereafter.

State directors—how to be elected.

19. AND BE IT ENACTED, That the directors for the time being, shall have power to appoint a Cashier and such other officers and servants under them as may be necessary for executing the business of the said corporation, and to allow to them and to the president, such compensation for their services respectively, as shall by them be deemed reasonable.

Directors may appoint a cashier and other officers.

20. AND BE IT ENACTED, That the president and directors for the time being, may make all such rules, orders, by-laws and regulations for the

Rules, orders, &c.