

1. *Be it enacted by the General Assembly of Maryland, That the* CHAP. 115.
 said deed shall have full force and effect, according to the provisions of the act of assembly aforesaid, in as full and ample a manner as if the date of the deed had been truly recited in the said act.

Deed to have full force and effect

CHAP. CXVI.

An Act for the benefit of The Farmers Bank of Somerset and Worcester, and The Salisbury Branch Bank. Passed Feb. 3 1821

WHEREAS it has been deemed advantageous by the stockholders of the Farmers Bank of Somerset and Worcester, and the Salisbury Branch Bank, that the affairs of the banks should be settled, and the corporation dissolved, and to that end hath petitioned the legislature of Maryland; Therefore,

Preamble

1. *Be it enacted by the General Assembly of Maryland, That the* said Farmers Bank of Somerset and Worcester, and the Salisbury Branch Bank, shall, after the passage of this act, have no power or authority to discount any new paper, but may take renewals of paper already discounted from time to time, and shall have power and authority to take bonds or bills, single or penal, for any sums now due to the banks.

To have no power to discount any new paper, &c.

2. *And be it enacted, That* so much of the several acts of assembly which requires the Farmers Bank of Somerset and Worcester, and the Salisbury Branch Bank, to pay the sum of twenty cents upon every hundred dollars of the capital stock actually paid, or which may hereafter be paid in, is hereby repealed, and that the said banks shall be released from the payment of the said tax since the first day of January eighteen hundred and twenty, and ever thereafter, and that the said charter shall remain and be in force as if the said tax had been regularly paid, according to the provisions of said charter, any thing therein contained to the contrary notwithstanding.

Tax on capital, repealed

3. *And be it enacted, That* at each and every election for the directors of said banks, which shall take place after the passage of this act, no more than seven directors shall be elected for the management of the concerns of the said banks, who shall be eligible as directors at all succeeding elections, and all vacancies that may hereafter occur, shall be filled up in the same manner as provided by said act of incorporation, which said seven directors shall have all the rights, power, authority and privileges, which the present directors had or might lawfully exercise, under and in virtue of the aforesaid act of incorporation, and shall have all the powers to sue or prosecute any cause of action in any court of law or equity in this state, or any of the United States, in the same manner as the present directors might have done, nor shall the reduction of the said directors from their present number to seven, be so construed as to impair the right of the said President, Directors and Company, of the Bank of Somerset and Worcester, and the Salisbury Branch Bank, to prosecute any suit now pending in the courts aforesaid, in the same manner as if the said number had not been diminished; and the president and three directors shall constitute a board for the transaction of business, but the ordinary renewals of paper already discounted may be done by the president and two directors.

Not more than seven directors to be elected