

DEC. SESS.
1814.

the said corporation, signed by the president and countersigned by the cashier thereof, promising the payment of money to any person or persons, his, her or their order, or to bearer, though not under the seal of the said corporation, shall be binding and obligatory upon the same, in the like manner, and with the like force and effect as upon any private person or persons if issued by him or them in his, her or their private or natural capacity or capacities, and shall be assignable and negotiable in like manner as if they were so issued by such private person or persons; that is to say, those which shall be payable to any person or persons, his her or their order, shall be assignable by endorsement, in like manner and with the like effect as foreign bills of exchange now are, and those which are payable to bearer, shall be negotiable or assignable by delivery only. That as soon as the second instalment shall have been paid by the stockholders to the commissioners, or any five or more of them herein before named, it shall be the duty of the said commissioners, or any five or more of them, to appoint a day and place for the election of the directors; which day shall be within thirty days thereafter, and notice thereof given at least ten days before such election; and that upon the payment of the third instalment, the said directors are hereby authorised to commence the operations of the bank.

Bank shall
subscribe to
the Baltimore
and Havre-de-
Grace turn-
pike road.

Term of en-
actment.

Proviso.

27. AND BE IT ENACTED, That the said Havre-de-Grace bank shall subscribe for four hundred shares in the Baltimore and Havre-de-Grace turnpike road company, agreeably to the terms and conditions prescribed by the charter of the said turnpike road company.

28. AND BE IT ENACTED, That this act shall continue in force until the expiration of the year eighteen hundred and thirty five, and until the end of the next session of assembly thereafter; *Provided* the said Havre-de-Grace bank shall, within six months after it goes into operation, make known to the executive of the state its acceptance of, and compliance with the provisions and requisites prescribed in the seventh section of an act entitled, "a supplement to an act to incorporate a company to make a turnpike road leading to Cumberland, and for the extension of the charters of the several banks in the city of Baltimore and for other purposes" passed on the twenty seventh day of January in the year eighteen hundred and fourteen.

CHAPTER 70.

Passed Jan. 23
1815.

May loan to
the state.

An act relating to the several banks within this state.
SEC. 1. BE IT ENACTED by the General Assembly of Maryland, That it shall be lawful for the president and directors of any bank incorporated by an act of the general assembly of this state, to loan to this state any sum of money not exceeding the amount of the capital actu-

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