

Havre-de-Grace Bank aforesaid, shall be and they are hereby authorised and empowered, to invest the said money, so laid aside as aforesaid, in some public or private stock, and the same, or any part thereof, at all times thereafter to sell again, for the purpose of paying said notes when demanded, or of reinvesting the same at pleasure; and to divide the interest to be derived from said investments among the stockholders, in proportion to the number of shares held by them respectively; and if payment of said notes shall not have been demanded within three years from the passage of this act, then and in such case to divide the said money hereby authorised to be invested, or such part thereof as may then remain among the stockholders of the said Bank, in manner aforesaid; Provided notice be given to the holders of said notes, of the substance and effect of this section of the act, by publication in one or more of the newspapers printed in the city of Baltimore, for eight successive weeks, before the first day of May next.

And be it further enacted, That such parts of the act, entitled, "An act to establish a bank, and incorporate a company, under the name of the Havre-de-Grace Bank," passed at December session in the year eighteen hundred and fourteen, as require an annual election of directors and a president for the Havre-de-Grace Bank, be and the same are hereby repealed; and that the stockholders of said bank shall, on the fifteenth day of September next, elect from their own body, in the same manner as the directors for said bank were heretofore chosen, three trustees, to manage, liquidate, and finally settle all the business and affairs of said institution; and that from and after the said fifteenth day of September next, all the property, effects and estate, real, personal and mixed, and all rights, claims, debts, dues and demands, of every nature, kind and description, now held, or which may hereafter be acquired and held, by the president and directors of the Havre-de-Grace Bank, or to which they may now or hereafter be in any manner entitled, shall be and they are hereby vested in the persons so to be elected as trustees for the stockholders of the said Havre-de-Grace Bank; and that the trustees who may be hereafter appointed by virtue of this act, or a majority of them, shall have, hold, use and exercise, from and after the said fifteenth day of September next, all the rights, powers and privileges, now held and exercised by the president and directors of the Havre-de-Grace Bank, and also those vested in them by this act, and shall have power to fill up all vacancies which may occur in their body by the death, resignation, or removal from the state, of them, or any of them, and the powers of the present board of directors of said bank, and the president by them heretofore appointed, shall, from and after the said fifteenth day of September next, absolutely cease and determine.

And be it further enacted, That the trustees appointed, or to be appointed, by virtue of this act, or a majority of them, shall, as often as they may deem it necessary or convenient, appoint an agent, who shall be removable at their pleasure, to conduct and manage the unsettled affairs and business of the bank, and who is hereby authorised to conduct and manage the same; the compensation of said agent to be fixed by said trustees, or a majority of them, from time to time, as occasion may require, and to be paid from the funds of the said bank; and that said agent shall have the possession and the care of the books, papers, property and effects of said bank, and shall, on his appointment, give bond to the trustees, in such penalty and with such surety or sureties as they, or a majority of them may consider proper, faithfully to perform the duties which may be required of him as agent of the trustees for the stockholders of the Havre-de-Grace bank.

And be it further enacted, That nothing herein contained shall be construed to affect in any manner the suits, actions or proceedings, which heretofore have been, or may hereafter be, instituted before the said fifteenth day of September next, by said president and directors, in any court of law or equity in this state, or of the United States, but the same may and shall be prosecuted in their names for the use of the trustees aforesaid; and that all suits, actions or proceedings; against the debtors of said bank, or any of them, which may be commenced after the said fifteenth day of September next, shall be in the names of such persons as may at the time of the institution thereof be trustees for the stockholders of the Havre-de-Grace Bank regularly appointed by virtue of this act,

Which was twice read, and the question put, Will the house adopt the substitute proposed? Determined in the negative.

The said bill as amended, was then passed.