

other information of such surplus capital, and if the other can find advantageous use for said surplus, it shall be remitted to the bank which can advantageously employ it.

3. Books shall be kept at Annapolis and at Easton, on which shall be fairly entered the stock subscribed and paid for by the stockholders of such share, and transfers from A. to B. shall be made on the books of the bank, or of the branch bank, on proper application by the stockholders.

4. As the Farmers Bank consists of a bank and branch bank, the general accounts shall be kept at the bank at Annapolis, and the course of operations shall be as follows: The directors of the bank at Annapolis shall furnish the directors of the branch bank at Easton with the proportion of the capital stock allotted to said branch, in specie, and shall, at the same time, supply a proportionate amount of notes, signed by the president of the bank at Annapolis, and countersigned by the cashier, made payable at the branch bank, and each note shall, on the face of it, have a blank, to be filled up by the president of the branch bank with his name, in his own hand writing; and the branch bank shall stand charged on the books of the bank at Annapolis with such remittance, and it shall be the duty of the directors of the branch bank, at the end of the first year of its operations, and half yearly thereafter, to render to the directors of the bank at Annapolis a clear account of all expences attending the conducting of the said bank, together with an account of the nett profits resulting therefrom, in order to the striking of a dividend, which shall be done at Annapolis, but such dividend shall be paid to the stockholders at the bank, or at the branch bank; that is to say, the dividends on stock standing on the books of the bank shall be paid at Annapolis, and the dividends on stock standing on the books of the branch bank shall be paid at Easton. The total amount of the debts which the said corporation shall at any one time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of the capital actually paid into the said bank; provided that the money deposited in the said bank for safe keeping shall not be considered as the debts of the bank within the provision of this clause, (unless the contracting of any greater debt shall have been previously authorised by a law of the state;) in case of excess, the directors under whose administration it shall happen shall be liable for the same in their natural and private capacities, and an action of debt may in such case be brought against them, or any of them, or their heirs, executors or administrators, in any court of record in this state, by any creditor or creditors of the said corporation, and may be prosecuted to judgment and execution, any condition, covenant or agreement, to the contrary notwithstanding, but nothing herein contained shall be construed to exempt the said corporation, or the lands, tenements, goods or chattels of the same, from being also liable for, and chargeable with, the said excess; and such of the said directors who may have been absent when the said excess was created, or who may have dissented from the resolution or act whereby the same was created, may respectively exonerate themselves from being so liable, by forthwith giving notice of the fact, and of their absence or dissent, to the governor of the state, and to the stockholders at a general meeting, which they shall have power to call for that purpose.

XXX. AND BE IT ENACTED, That this act shall be and continue in force for the term of ten years, and thence until the end of the next session of assembly. Duration.

XXXI. PROVIDED ALWAYS, AND BE IT ENACTED, That if a sum not less than three hundred thousand dollars shall not have been subscribed, and one hundred and fifty thousand dollars paid in, prior to the said first day of October next, that then and in that event this charter and act of incorporation shall cease and be of no effect. Proviso

XXXII. AND BE IT ENACTED, That in the event of the charter ceasing and becoming void as aforesaid, the said commissioners who received the subscriptions and money aforesaid, unless they have transmitted the money to the commissioners at Annapolis and Easton, and in that event the commissioners at Annapolis and Easton, shall cause the money subscribed and paid as aforesaid to be repaid to the respective subscribers, or their assigns, and in case of non-payment, may be respectively sued or warranted, as the case may require, and the payment enforced, in the same manner as for their individual debts, any thing herein contained to the contrary notwithstanding; provided, that it shall and may be lawful for the said commissioners respectively to deduct from the money received as aforesaid the expences incurred in opening the subscriptions, and to apportion the same amongst the subscribers, according to the respective sums by them subscribed. In a certain event money to be repaid, &c.

C H A P. LXII.

An ACT to grant a public road, and confirm the same, in the upper part of Queen-Anne's county.

Passed January 12, 1805.

WHEREAS it is represented to this general assembly, by the petition of sundry inhabitants of Queen-Anne's county, that a law was passed at November session, seventeen hundred and

Preamble.