

C H A P. XVIII.

A Supplement to an act, entitled, An act to alter the mode of collecting the county tax in Harford county.

Passed 31st of Dec. 1806.

Preamble.

WHEREAS by an act to alter the mode of collecting the county tax in Harford county, the said county is divided into four districts, and inconvenience is experienced from the manner in which said districts are laid out: And whereas the said county is now divided into five election districts, which, if made also the collection districts, would greatly contribute to remove such inconvenience; therefore,

Districts ascertained, &c.

II. BE IT ENACTED, by the General Assembly of Maryland, That the election districts in Harford county shall, after the first day of April next, be deemed the districts for the collection of the county tax, and the justices of the levy court of said county shall appoint one collector for each district, at the same time, in the same manner, and with the same powers, as directed by the original law to which this is a supplement.

Provisions repealed.

III. AND BE IT ENACTED, That all the provisions in said original law, inconsistent with the provisions of this act, be and the same are hereby repealed.

C H A P. XIX.

An ACT to incorporate the stockholders of the Mechanics Bank of Baltimore.

Passed 31st of Dec. 1806.

Preamble.

WHEREAS the president and directors of the Mechanics Bank of Baltimore, in behalf of themselves and other proprietors of stock in the said bank, have petitioned this general assembly, setting forth, that sundry persons, by articles of voluntary association, have contracted and agreed, each with the other, to conduct and carry on the usual operations of the banking system, at the city of Baltimore, under the name and style of The President and Directors of the Mechanics Bank of Baltimore, and praying that an act may pass to incorporate the stockholders of the said bank: And whereas the mechanical and manufacturing interests of this state may, by such an institution, be promoted, and the prosperity thereof advanced; therefore,

Bank established, &c.

II. BE IT ENACTED, by the General Assembly of Maryland, That the said bank shall be and the same is hereby established at the city of Baltimore, or the precincts thereof, at the discretion of the president and directors of the said bank; and the capital stock of the said bank shall consist of one million of dollars, money of the United States, divided into forty thousand shares of twenty five dollars each, and that four thousand shares thereof be reserved for the use and benefit of the state of Maryland, to be subscribed for by the said state when desired by the legislature thereof.

Further sum to be paid, &c.

III. AND, whereas the sum of twelve dollars and fifty cents hath been already paid on each share of stock subscribed for, BE IT ENACTED, That the further sum of twelve dollars and fifty cents shall be paid on each share of stock in the said bank, by the proprietors thereof, to the present president and directors of the Mechanics Bank of Baltimore, or to their successors, as the case may be, in instalments, not exceeding two fifth parts of the said sum in each year, and at such times as the said president and directors, or their successors, may appoint and require; but the instalments aforesaid, or any of them, shall not be required without first giving four months notice in two or more of the news-papers printed in the city of Baltimore; and if any stockholder shall fail to pay on any share of 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 stockholder, (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 instalments shall be made good.

Proprietors incorporated, &c.

IV. AND BE IT ENACTED, That the proprietors of shares in the said bank, as well as those who may hereafter become stockholders, their successors and assigns, shall be and are hereby created and made a corporation and body politic, by the name and style of The President and Directors of the Mechanics Bank of Baltimore, and by that name shall be and are hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in courts of record, or any other place whatsoever; and also to make, have and use, a common seal, and the same to break, alter and renew, at their pleasure; and also to ordain, establish and put into execution, such by-laws, ordinances and regulations, as shall seem necessary and convenient for the government of the said corporation, not being contrary to law, or the provisions of this act of in-