

foreign bills of exchange now are, and those which are payable to bearer, shall be negotiable or assignable by delivery only.

C H A P.
LXXVII.

16. The shares of stock shall be transferrable on the books of the bank only, according to such rules as shall be established by the president and directors, but all debts actually due and payable to the bank by a stockholder requesting a transfer, must be satisfied before such a transfer shall be made, unless the president and directors shall direct to the contrary.

17. No loan shall be made by the said corporation for the use or on account of this state, or the United States, or of any particular state, to an amount exceeding twenty thousand dollars, or to any foreign prince or state whatever without the previous consent of the legislature; that the capital stock and funds of the bank shall be deemed and taken to be personal and not real estate.

18. The president and directors, for the time being, shall give six weeks public notice in the several news-papers of the city of Baltimore of the time and place of holding the election of directors annually.

19. The books, papers, correspondence and funds, of the company, shall at all times be subject to the inspection of the directors.

20. If the said directors shall at any time wilfully and knowingly make or declare any dividend which shall impair the said capital stock, all the directors present at the making or declaring of such dividend, and consenting thereto, shall be liable in their individual capacities to the company for the amount or proportion of the said capital stock so divided by the said directors, and each director who shall be present at the making or declaring of such dividend, shall be deemed to have consented thereto, unless he shall immediately enter, in writing, his dissent on the minutes of the proceedings of the board, and give public notice to the stockholders that such dividend has been declared.

VII. AND BE IT ENACTED, That those persons who have heretofore entered into articles of association as a banking company, and now carry on the usual operations of banking in the city of Baltimore, under the name and title of The President, Directors and Company, of Farmers and Merchants Bank of Baltimore, shall be and hereby are established as the bank or corporation before mentioned, according to the provisions and limitations herein contained, and the present president and directors of the said banking association, to wit: William Grahame, George Repold, Henry Messonnier, George F. Warfield, Peter Levering, Nicholas Brice, Jonathan Manro, Jesse Tyson, Samuel Stump, Job Smith, Samuel M Kim, Moses Sheppard and Justis Hopper, shall continue to act as such until the second Monday in April, eighteen hundred and eleven, and until a new election of directors shall take place.

VIII. AND BE IT ENACTED, That so much of the several shares of the capital stock in the said bank as remains due and unpaid at the time of the passage of this act, may be called for in such proportions, and at such times, as the directors thereof shall appoint, but no further payment shall be required without first giving two months notice at least in three news-papers printed in the city of Baltimore; and if any stockholder shall fail to make regular payment of any instalment so called for, such stockholder shall not be entitled to any dividend until such instalment shall be fully paid, and the dividend thereafter to be paid to such stockholder, as well upon the money by him regularly paid, as upon the money paid after default, shall be calculated only from the time when said last instalment was fully paid.

IX. AND BE IT ENACTED, That this act shall continue in force until the expiration of the year eighteen hundred and fifteen, and until the end of the next session of the general assembly thereafter.

C H A P. LXXVIII.

An ACT to confirm an Act passed at November Session, eighteen hundred and nine, entitled, An Act to repeal and abolish the forty-fifth Article of the Constitution and form of Government.

Passed December 24, 1810.

BE IT ENACTED, by the General Assembly of Maryland, That an act passed at November session, eighteen hundred and nine, entitled, An act to repeal and abolish the forty-fifth article of the constitution and form of government, shall be and the same is hereby confirmed.

C H A P. LXXIX.

An ACT for the relief of Harriet G. Wynkoop.

Passed December 24, 1810.

WHEREAS it is represented to this general assembly, by the petition of Harriet G. Wynkoop, that she is the absolute owner of a negro slave named Thomas, who now resides in the state