

CHAPTER 31

Dec. Ses. 1817

An act to establish a Bank and Incorporate a Company under the name of The Centreville Bank of Maryland.

Passed Jan. 6.

WHEREAS, a number of the citizens of Queen-Anne's county have prayed that a bank may be established in the town of Centreville, in said county; Therefore,

Preamble

Sec. 1. Be it enacted by the General Assembly of Maryland, That a bank to be called and known by the name of The Centreville Bank of Maryland, shall be established in the town of Centreville in Queen-Anne's county.

Bank established.

2. And be it enacted, That the capital stock of this bank shall consist of two hundred thousand dollars, money of the United States, divided into eight thousand shares of twenty-five dollars each; the whole of the capital stock, at all times paid in, to consist of specie.

Capital.

3. And be it enacted, That the books for the subscription of the said stock shall be opened at Centreville, and at such other places in the county as may be deemed advisable by the commissioners hereinafter named, or any five or more of them, on a day to be appointed for that purpose, and by them notified in the public places in the said county, at least four weeks previous thereto; and the commissioners who shall meet on the day so appointed for receiving the said subscriptions, shall cause the said books to be opened at the place or places agreed upon, at ten o'clock in the morning, and continue the same opened until five o'clock in the afternoon; and no subscription shall be received by any persons residing out of the county, or in trust for any person out of the county, on the first day of opening the books aforesaid; and if the subscriptions shall exceed the number of eight thousand, then the said commissioners are hereby authorised and directed so to apportion the shares subscribed among the several subscribers, by proportionate reduction, as may reduce the whole to the number to be subscribed for; but if the said subscription shall not be filled up on the first day the said commissioners shall have power to adjourn from day to day, until the whole number of shares shall be subscribed for; and after the first day they shall receive subscriptions from any person or persons whether residing in the county or elsewhere; and at any time after the first day, when the said subscriptions shall be complete, it shall be the duty of the said commissioners immediately to close the books, and those only who have actually subscribed previous thereto, shall be entitled to the said stock; and it shall be the duty of Thomas Emory, Lemuel Purnell, William Carmichael, Henry D. Sellars, Charles C. Browne, William Jacobs, George Maginness, William Gilbert, Thomas Seegar and Gerard Coursey, or any five or more of them, to conduct any operation of the proposed institution, until they shall be superseded by the appointment of directors.

Books to be opened.

4. And be it enacted, That every subscriber shall pay to the commissioners who shall attend for opening the books, at the time of subscribing for the same, the sum two dollars and fifty cents on each share that shall be by him subscribed; and each subscriber shall, within sixty days thereafter, pay the further sum of two dollars and fifty cents on each share to the commissioners aforesaid; and the remaining twenty dollars on each share shall be paid by

Payments.