

vided by said act of incorporation, which said seven directors shall have all the rights, power, authority and privileges, which the said eleven directors had or might lawfully exercise under and in virtue of the aforesaid act of incorporation, and shall have all the powers to sue or prosecute any cause of action in any court of law or equity in this state, or any of the United States, in the same manner which the said eleven directors might have done; nor shall the reduction of the said directors from eleven to seven be so construed as to impair the right of the said President, Directors and Company, of the Bank of Caroline, to prosecute any suit now pending in the courts as aforesaid, in the same manner as if the said number had not been diminished; and the president and three directors shall constitute a board for the transaction of business, but the ordinary renewals of paper already discounted, may be made by the president and two directors.

CHAP. 94.

4. *And be it enacted,* That the president and directors shall hereafter have power to sell and dispose of, either at public or private sale, all the real and personal estate of said bank.

May dispose of real and personal estate

5. *And be it enacted,* That when the debts due from the said bank are paid and discharged, it shall be the duty of the president and directors to make dividends of the funds of the bank which they may have received, among the stockholders, every four months.

When debts due from bank are paid, dividends to be made

6. *And be it enacted,* That the president and directors aforesaid shall have power to dismiss the cashier, and such other officers as they shall deem unnecessary, and may appoint an agent for the collection of the debts due to the said bank, and may take a bond in such sum as they shall deem necessary, with one or more sufficient securities, conditioned for the faithful performance of the duties imposed on him as collector, and the president and directors shall have power to remove all the books and papers of the said bank from the town of Denton, to any other place in said county which they may deem proper.

May dismiss cashier and other officers

CHAP. XCV.

An Act for the benefit of the Baltimore Exchange Company.

Passed Jan 26 1821

WHEREAS under and by virtue of an act passed at December session one thousand eight hundred and fifteen, and entitled, An act to condemn a lot in the city of Baltimore for a street, a certain lot therein described was, pursuant to the provisions of the said act, condemned for a street for the benefit of the Baltimore Exchange Company, and of the city of Baltimore, and the valuation of the said lot, made in pursuance of the provisions of the said act, was paid by the Baltimore Exchange Company to the persons severally interested in the said lot; and it is now represented to the general assembly, on the part of the said Baltimore Exchange Company, that the street opened by them, of which the said lot forms a part, is not wanted for the purposes of the said city, and is wholly useless as a street, there being another street running parallel to it, at the distance of not more than sixty feet from it, and connecting the same two streets; and that although the said street is convenient and useful to them, the said Baltimore Exchange Company, inasmuch as it affords in one direction a more ready access to their building, yet this advan-

Preamble