

9. And be it enacted, That in case more than one stockholder shall offer in writing to take any one debt due the said bank at the par value thereof in payment of stock as aforesaid, then such debt shall be offered to the highest bidder, and be transferred by the said president and directors to such stockholder as may bid the highest premium upon said debt.

Dec. Sec 1824
Highest bidder for debts.

10. And be it enacted, That in case there should not be a sufficient amount of the debts due the said bank which the stockholders may be willing to receive at par, to pay each and every stockholder the amount of the principal sum which may then be due on account of stock, then each of said debts which no stockholder shall have offered to receive at par as aforesaid, shall be offered separately to the highest bidder, and be transferred by the said president and directors to such stockholder as may bid the largest sum for any debt thus offered, until each and every stockholder shall have received debts to the amount of the principal sum due them respectively on account of stock as aforesaid.

Debts to the highest bidder.

11. And be it enacted, That if any debts shall still remain due the said bank, after paying the respective stockholders the amount of the principal sums then due on account of stock as aforesaid, then the said president and directors shall proceed to offer all such remaining debts separately, one debt at a time, at public sale to the highest bidder, and shall thereupon sell and transfer such debts to the person or persons, stockholders or others, who shall bid the largest sum or sums, and immediately pay the amount thereof to the said president and directors; *Provided*, that any stockholder shall have the privilege of buying any such debt or debts to the amount that may be due such stockholder on account of a final dividend upon stock, without any payment until such dividend may be ascertained, or of buying such debts to any amount by paying the balance over and above what may be coming to such stockholder on account of final dividend as aforesaid.

Further sale of debts—and disposition of proceeds.

12. And be it enacted, That if any stockholder shall bid off debts to a greater amount than may be found to be his portion of final dividend as aforesaid, and shall not immediately after the ascertainment of said final dividend, pay the said president and directors the amount of such debt or debts as may be bid off as aforesaid, after deducting such stockholders portion of final dividend as aforesaid, every such stockholder so acting shall forfeit to the use of the other stockholders, all right to his or her portion of said final dividend, and all right to have a transfer of said debts.

Forfeit for non-payment &c.

13. And be it enacted, That the said president and directors shall at the time of selling the said last mentioned debts, or as much sooner as they may deem proper, also sell and dispose of all the other effects or property, real or personal belonging to the said bank, to the highest bidder, and shall transfer in such manner as may be requisite to convey all the right of said bank or company, to every article, effect and property of said bank, upon the payment of the purchase money which may be bid as aforesaid.

Sale of all effects of the bank.

14. And be it enacted, That it shall be the duty of the said president and directors within thirty days after making sale and receiving payment for all the remaining debts, effects and property of said bank as aforesaid, to declare a final dividend amongst the

Final dividend.