

ton, shall and they are hereby empowered and directed, on the application of any farmer, mechanic or manufacturer of this state, to open a cash account with such applicant for any sum not less than one hundred dollars, and not exceeding one thousand dollars, whereon the party obtaining such cash account may draw, or pay in any sum, not less than fifty dollars at any one time, and whereon a settlement shall take place semi-annually, the party thus drawing the cash paying an interest for what he may owe, at the rate of six per cent. per annum, to be deducted on opening the account, and to be allowed interest on all sums returned from the time of payment; provided however, that no person shall obtain the benefit of any such cash account until he shall give such reasonable personal or landed security as the directors of the bank and branch bank respectively may require; and provided also, that the directors of the bank at Annapolis, and the directors of the branch bank at Easton, shall not be obliged to lend money on such cash accounts to a greater amount, at any one time, than one fifth part of their capital stocks respectively." The yeas and nays being required, appeared as follow:

A F F I R M A T I V E.

Mr. Brown, Mr. Duckett, Mr. Fossitt, Mr. Houston, Mr. J. Johnson, Mr. T. Johnson, Mr. M'Culloch, Mr. Partridge, Mr. Shriver, Mr. Whitely. 10.

N E G A T I V E.

Mr. Harwood, president, Mr. Thomas. 2.

So it was resolved in the affirmative.

The question was then put, That the following words in said bill be struck out? to wit; "And, whereas it will greatly tend to promote the agricultural and manufacturing interest, that this bank should have power to open cash accounts in the manner practised so extensively and beneficially by the banks of Scotland; Be it enacted, That the directors of the bank at Annapolis, and the directors of the branch bank at Easton, may and they are hereby empowered to open such cash accounts, upon receiving ample security, to amount of not under one hundred dollars, and not exceeding two thousand, whereon the party obtaining such cash account may draw or pay in any sums, not under fifty dollars, and whereon a settlement shall take place half yearly, the principal paying an interest for what he owes, at the rate of six per cent. per annum, to be deducted on opening the account, but to be allowed interest on all sums returned from the time of payment." Resolved in the affirmative.

And on further progression in reading the said bill, the question was put, That the following be received as an amendment thereto? to wit; After the word "shore" in the 7th line of the 15th page insert "And be it enacted, That before the president and directors shall act as such they shall take the following oath, or affirmation; that is to say, "I, A. B. do swear, or affirm, that I will not, directly or indirectly, make use of any money I may obtain by loan or discount from the Farmers Bank of Maryland, for usurious purposes, and that I will not buy or discount, or be interested in, or in any manner partake of, or share the profits of, buying or discounting any note, bill of exchange, or other obligation for the payment of money or tobacco, or other produce, at a higher interest or discount than the legal rate, and that I will not knowingly permit or suffer any person to obtain any loan or discount from the bank aforesaid, whom I may know, or believe to be, in the practice of buying or discounting bills of exchange, or other obligations for the payment of money or tobacco, or other produce, at a higher rate of interest or discount than is or shall be authorised by law, and that I will faithfully, diligently and honestly, execute and perform the duties imposed upon me as a director of the Farmers Bank of Maryland;" and the cashier, the book-keeper and clerks, shall also take an oath, or affirmation, diligently and honestly to perform the duties of their respective appointments." The yeas and nays being required, appeared as follow:

A F F I R M A T I V E.

Mr. Brown, Mr. Houston. 2.

N E G A T I V E.

Mr. Harwood, president, Mr. Duckett, Mr. Fossitt, Mr. J. Johnson, Mr. T. Johnson, Mr. M'Culloch, Mr. Partridge, Mr. Shriver, Mr. Thomas, Mr. Whitely. 10.

So it was determined in the negative.

The bill being read throughout, the question was put, That the said bill do pass with the proposed amendments? Resolved in the affirmative.

Amendments proposed. 1. After the word "direct" in the 14th line of the 1st page insert "but no engagement shall be understood to be laid upon the state to subscribe or vest money therein, by the admission of a right to do so, or by a retention of any unfilled shares." 2. Strike out the words "twenty-five" in the 15th line of the 6th page and insert "ten." 3. Strike out the words "twenty-five" in the last line of the 6th page and insert "ten." 4. Strike out the words "twenty-five" in the 3d line of the 7th page and insert "ten." 5. At the end of the 8th enacting clause insert "stockholders actually resident within the United States, and none other, to vote by proxy, and after the first election no share or shares which have not been holden for calendar months prior to the day of the election shall confer a right of suffrage." 6. Strike out from the word "and" in the 10th line of the 10th page to the end of the clause and insert "to allow them such compensation for their services respectively as shall be reasonable; no director shall be entitled to any emolument, unless the same shall have been allowed by the stockholders at a general meeting; the stockholders shall make such compensation to the presidents for their extraordinary attendance at the bank as shall appear to them reasonable." 7. Strike out "&c." in the 5th line of the 11th page and insert "or regulation." 8. After the word "ob"