

amount of \$40,000, and three when to amount of \$100,000. The State paid \$25 each for 3100 shares, and now holds them, reduced for the same reason to \$15 each, per act of 1821 ch. 167. She also paid \$25 each for the remaining 900 shares on account of free schools—520 of which she still holds for them, reduced as aforesaid.

Loss in capital to the State \$31,000 } cause not offi-
to Free Schools 5,200 } cially known.

The right to appoint two Directors for the State, still exists.

The Marine Bank of Baltimore—per chapter 66 of 1810, whereof sec. 1, reserved for the State 2000 shares of \$50 each, and Rule 6 of sec. 6, the right to appoint annually by joint ballot of both Houses, one Director for every 500 shares she became the holder of. The State paid \$50 each for 200 shares, which she now holds—and sold to the Bank the remaining 1,800 for ten per cent each, or \$9000—see Resolution No. 54, of 1817. The State is not a stockholder to the amount which would authorise her to appoint a Director.

The Franklin Bank of Baltimore—per chapter 67 of 1810—whereof section 2, reserved for the state 4000 shares of \$25 each, and section 8, the right to appoint annually by joint ballot of both Houses, 2 Directors when a stockholder to amount of \$40,000—The state paid \$25 each for 600 shares which she now holds—and sold to the bank the remaining 3400 shares for \$500, or 10 per cent—see resolution No. 27, of 1818. No Director may be appointed for the same reason.

The Commercial and Farmers Bank of Baltimore, per chap. 68 of 1810—whereof section 1, reserved for the state 2000 shares of \$50 each, and rule 6 of section 6, the right to appoint annually by joint ballot of both Houses, 1 Director for every 500 shares she became the holder of—The state paid \$50 each for 500 shares and now holds them, reduced however to $33\frac{1}{3}$ each, by chap. 68 of 1823. She also paid \$50 each for 1014 shares for Free Schools, 542 of which, she still holds for them, reduced as aforesaid,
Loss in capital to the state \$8333 $\frac{1}{3}$ } cause not offi-
to Free schools 9033 $\frac{1}{3}$ } ally known.

The bank paid $33\frac{1}{3}$ each, on 150 shares for the use of the State, in pursuance of chap. 167, of 1828, and thereupon, the state's right to appoint any directors ceased. The Treasurer in virtue of Res. No. 33, of 1828, paid $33\frac{1}{3}$ each, for 42 shares, use of Talbot county free schools, and 294 only, now remain.