

CHAP. 177.

County courts, on application, when banks refuse specie for their notes, to issue scire facias &c.

After proof of serving, court may declare charter forfeited

Court to appoint commissioners to settle concerns of bank

To determine number of their proceeding

Persons approved by commissioners may put their bond in suit

Officer refusing to deliver up books or property, to be sued

4. AND BE IT ENACTED, That upon application made to any county court in this state, supported by affidavit to be filed in the case, stating the fact, that a bank located in the country refuses to pay specie for its notes, and upon the court being fully satisfied that such bank does refuse to pay specie for its notes, the said court may and hereby is authorised and empowered, to order its clerk to issue a *scire facias*, in the name of the state of Maryland, directed to the said bank, by its corporate name and style, to shew cause why its charter shall not be declared forfeited by the judgment of the said court.

5. AND BE IT ENACTED, That after satisfactory proof of service of any *scire facias*, issued under this act, the court may upon proof of the fact or refusal by the bank to pay specie for its notes, after a full investigation of the concerns and situation of the bank, if in their judgment and opinion the public interests shall require it, declare and adjudge the charter of the bank to be forfeited.

6. AND BE IT ENACTED, That the court declaring and adjudging the forfeiture of the charter of any bank, (if in their opinion the interest of the creditors shall require it.) shall appoint three commissioners to settle and close the concerns of said bank, and shall thereupon pass an order directing the president, cashier, directors and all officers of the bank, to deliver up the books and property of said bank of every description, to the said commissioners.

7. AND BE IT ENACTED, That the said court shall determine and adjudge the course and manner of proceeding to be pursued by the said commissioners in the performance of their trust, and in the collection, by instalments or otherwise, of the debts due to the banks, always taking care of the interests of the creditors of the bank in the first place, and then the interests of the stockholders; and the said commissioners before they proceed to act, shall jointly and severally give bond to the state of Maryland, with security to be approved by the court, in the penalty of such sum as the court shall think requisite, for the faithful discharge of the trust reposed in them, and for the execution and performance of any future order of the court in the premises, which bonds shall be filed and recorded with all other of the proceedings, and a copy of the same, authenticated in the usual form, shall be evidence in any court of law or equity in this state; and in any suit or suits brought on said bonds, wherein an authenticated copy of the same shall be offered in evidence, the plea of *non est factum* shall not be received to any such action, unless the same is verified by the affidavit of the defendant or defendants tendering the same.

8. AND BE IT ENACTED, That any person conceiving himself or herself aggrieved by the conduct of the commissioners to be appointed under this act, may put the said bonds in suit, and recover such damages as shall be assessed by a jury, under the direction of the court.

9. AND BE IT ENACTED, That if any officer or director shall refuse to deliver up to the commissioners to be appointed as aforesaid, any books or property of the bank, the officer or director so offending shall be liable to be sued by the said commissioners, in a special action on the case, for the recovery of the value or amount thereof, and the jury shall give damages to the said full value or