

## CHAP. 289.

such investment shall be made; or at the first session after the State shall so have become a stockholder to the respective limits as aforesaid.

Reduction of sub-  
scriptions.

But not of the  
State's.

Proviso

To return surplus

§10 at time of sub-  
scribing

Allowance to com-  
missioners

Four instalments

SEC. 3. *And be it enacted*, That if a greater number of shares shall be subscribed to the capital stock of said bank than is authorised by this act, the commissioners above named, or a majority of them, shall reduce the subscription in such manner as they shall deem equitable, but without reducing any subscription which may have been made thereto by the Treasurer of the Western Shore of Maryland, as trustee, or on behalf of this State; *and provided*, that if the subscriptions made in either of the counties of this State, by residents thereof for their own account, shall not exceed fifty thousand dollars, and in either of the cities aforesaid, other than the city of Baltimore, by residents of the State in which said cities are respectively situate, for their own account, shall not exceed two hundred thousand dollars, there shall be no reduction of such subscription, and in case any subscriber shall have paid a greater sum of money at the time of subscribing than at the rate of ten dollars per share, on the shares to him appropriated, the commissioners shall only retain the sum required as the first payment on these shares, and forthwith return the surplus on application for the same to the persons lawfully entitled thereto; and upon every subscription there shall be paid at the time of subscribing to the said commissioners, or to their agents, appointed to receive such subscriptions, the sum of ten dollars per share, and the said commissioners shall deposit the money by them or their agents received from the subscribers, to the capital stock of said bank, in some place of safe keeping, and deliver the same to the president and directors of said bank, or to their order, as soon as shall be required after the organization of the bank; and the said commissioners shall be allowed all reasonable charges and expenses incurred in the execution of their trust, to be paid by the president and directors of said bank out of the funds thereof; and every subscriber shall pay on each share of his stock four instalments of ten dollars each,