

CHAP. 320.

Proviso

Annual statement  
to the T. W. S.

thereafter to be appointed, shall manage the affairs of said bank; each subscriber voting at the said election upon his stock, upon the ratio hereinafter prescribed, as to all elections or votes of the stockholders: *Provided always*, that five of the persons elected as directors shall reside without the limits of the city of Baltimore, which said five, together with the two others having the greatest number of votes, shall constitute the board of directors of said bank. The Treasurer of the Western Shore, for the time being, shall be furnished once every year or oftener if required, with statements of the amount of the capital stock of the said corporation and of the debts due to and from the same, of the monies deposited therein, of the notes in circulation, of the cash in hand, and of the profits made, and shall have a right to inspect such general accounts in the books of the bank as shall relate to said statement, but nothing herein contained shall be construed to imply a right of inspecting the accounts of any private individual or individuals with the bank, nor shall such general statement and power of inspection be used for any other purpose than to enable him to form, and when required, to communicate to the Legislature a just opinion of the state of the institution, with the grounds of such opinion.

First payments

Other payment

Certificate

SEC. 5. *And be it enacted*, That every subscriber shall pay to the above named commissioners, who shall attend for opening the books, at the time of subscribing for the same, the sum of five dollars on each share that shall be by him or her subscribed; and each subscriber shall within sixty days thereafter pay the further sum of five dollars on each share; and the remaining sum of fifteen dollars on each share shall be paid by such instalment, and at such times as the directors shall appoint, upon giving not less than three months notice of such demand, in one or more papers published in the cities of Baltimore and Annapolis; and receipts shall be given for the several payments so made; but when a subscriber shall have paid the sum of ten dollars on each share, such subscriber shall be entitled to receive a certificate under the seal of the bank, and subscribed by the president, for the number of shares by him or her held.