

**CHAP. 212.**

Capital to be  
\$200,000.

**SEC. 2.** *And be it enacted,* That the capital stock of this bank shall consist of two hundred thousand dollars, divided into eight thousand shares of twenty-five dollars each, to be subscribed for under the direction of William Sappington, George Bartoll, Otho Scott, Nathaniel W. S. Hays, James Pannell, Isaac Rogers, Edward Griffith, Jacob Hoke, George Wareham, Henry Barnes and William W. Verdin, at Havre-de-Grace, or any other place that a majority may direct.

Books to be  
opened by  
commissioners

**SEC. 3.** *And be it enacted,* That books for the subscription of said stock, shall be opened by the commissioners aforesaid, on a day to be by them appointed for that purpose, and by them notified in the newspapers published in the county, and two daily papers in the city of Baltimore, and two in the city of Philadelphia, at least four weeks previous thereto, and the commissioners who shall meet on the day so appointed, shall cause the said books to be opened at the place appointed, at ten o'clock in the morning, and continue the same open until five o'clock in the afternoon; and if the subscriptions shall exceed the number herein allowed, then the said commissioners are hereby authorized and directed, so to apportion the shares subscribed among the several subscribers, by proportional reductions as may reduce the whole to the number to be subscribed for; but, if the said subscriptions shall not be filled up on the first day, the said commissioners shall have power to adjourn from day to day; and at any time after the first day when the said subscriptions shall be completed, it shall be the duty of the said commissioners immediately to close the books, and those only who have subscribed previous thereto, shall be entitled to the said stock, and it shall be the duty of the commissioners appointed to receive subscriptions to wit: William Sappington, George Bartol, Otho Scott, Nathaniel W. S. Hays, James Pannell, Isaac Rogers, Edward Griffith, Jacob Hoke, George Wareham, Henry Barnes and William W. Verdin, and conduct every operation of the proposed institution, until they shall be superseded by the appointment of directors.

Subscribers to  
pay \$2 50.

**SEC. 4.** *And be it enacted,* That every subscriber shall pay to the commissioners, who shall attend for opening the books, at the time of subscribing for the same, the sum of two dollars and fifty cents, (one-fourth part of which shall be in specie) on each share that shall be by him or her subscribed, and each subscriber shall, within sixty days thereafter, pay to the commissioners aforesaid, the further sum of two dollars and fifty-cents, (one-fourth part of which shall be in specie) on each