

capacity or capacities, and shall be assignable and negotiable in like manner as if they were so issued by such private person or persons; that is to say, those which shall be payable to any person or persons, his, her or their order, shall be assignable by endorsement, in like manner, and with the like effect, as foreign bills of exchange now are, and those which are payable to bearer, shall be negotiable or assignable by delivery only.

23. That the treasurer of the western shore for the time being shall be furnished, once in 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 the said statements, but nothing herein contained shall be construed to imply a right of inspecting the account 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 a just opinion of the state of the institution, relative to the public safety, and of the profits thereof, over which he is hereby appointed guardian as far as the same relates to the state.

XII. AND BE IT ENACTED, That the judges of the elections hereafter to be appointed shall be guided by the following rules and regulations:

1. All the votes shall be counted, and to each candidate's name shall be marked, and the number of votes given to him.

2. Ten practical mechanics, as before defined, having the highest number of votes, shall first be declared directors, then the three highest in votes of those who have served an apprenticeship to a mechanical business, and then the three highest of all the remaining candidates.

XIII. AND BE IT ENACTED, That this act shall continue and be in force until the first day of October, in the year eighteen hundred and fifteen, and until the end of the next session of the general assembly thereafter.

C H A P. LXVIII.

An ACT to incorporate the Stockholders of the Commercial and Farmers Bank of Baltimore.

Passed Decem-
ber 23, 1810.

BE IT ENACTED, by the General Assembly of Maryland, That there shall be established within the city of Baltimore, or the precincts thereof, westward of Charles-street in the said city, a bank, the capital stock of which shall consist of one million of dollars, lawful money of the United States, to be divided into shares of fifty dollars each, and one hundred thousand dollars of the said stock shall be reserved to be subscribed for by the state of Maryland for its use and benefit, when desired by the legislature thereof.

II. AND BE IT ENACTED, That the proprietors of shares in the said bank, as well as those who may hereafter become stockholders, their successors and assigns, shall be and are hereby created and made a corporation and body politic, by the name and style of The President and Directors of the Commercial and Farmers Bank of Baltimore, and by that name shall be and are enabled and made capable, either in law or equity, to sue or be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court or place whatever, and also to make, have and use, a common seal, and the same to break, alter and renew, at their pleasure, and also to ordain and establish such by-laws, ordinances and regulations, as shall be deemed convenient and necessary for the government thereof, not inconsistent with this act, or contrary to law, and generally to do and execute all and singular such acts, matters or things, as to them shall or may appertain to do.

III. AND BE IT ENACTED, That the affairs of the said company shall be conducted by a president and fourteen directors, together with such other directors as the state shall appoint, in the manner herein after directed, and that there shall be an election of fourteen directors, by ballot, on the first Monday of May next, and on the first Monday of May in each and every year thereafter, by the stockholders or proprietors of the capital stock of the said corporation, and by plurality of votes, at such place and in such manner as the president and directors for the time being shall appoint, and those who shall be chosen at any election shall be capable of serving as directors, by virtue of such choice, until the end or expiration of the first Monday of May next ensuing the time of such election, and no longer, except in case of failure of election on the day appointed, and in that case until such election takes place; and the said directors, at the first meeting after each election, shall choose a president; and in case it should happen that an election of directors should not be made upon the day when pursuant to this act it ought to have been made, the said corporation shall not for that cause be deemed to be dissolved, but it shall be lawful on any other day, within ten days