

to the treasurer of the Western Shore in three equal annual instalments, commencing for the first payment with the thirtieth day after the said Bank shall have gone into operation.

Case of failing to cash their notes

Sec. 11. *And be it enacted*, That if at any time the said Bank neglect or refuse to pay in gold and silver, any of its notes, bills, obligations, or any money received on deposit, in violation of the contract, promise, or undertaking of said Bank, the person or persons entitled to demand and receive such payment, shall respectively receive and recover interest on said bills, notes, obligations and deposits, until the same shall be fully paid and satisfied, at the rate of twelve per centum per annum, from the time of such demand; *Provided*, and so far as the assets of said Bank shall be sufficient to pay, over and above the sum of its debt and common interest thereon, the said extra rate of interest.

Interest 12 per cent
Proviso

Sec. 12. *And be it enacted*, That if the said Bank shall neglect or refuse to pay as aforesaid, any of its notes, bills, obligations, or money received on deposit, the holder of such note, bill, or obligation, or the person or persons, entitled to demand and receive such money, shall be respectively entitled only to demand and receive as creditor, or as debtor, to claim and set off, such part of the sum of its assets, as shall be actually distributable and payable to such creditor or debtor, at the time when such claim or demand may be made.

Further provisions in such case

Sec. 13. *And be it enacted*, That if the said Bank shall at any time suspend its payments, the assets which said Bank may hold, or be in any wise entitled to, at the time of such suspension of payment shall be ratably distributed to and amongst all the persons who shall be its creditors at such time, and to their assigns respectively.

Distribution

Sec. 14. *And be it enacted*, That whenever required by law, the said Bank, shall do and perform the several respective and appropriate duties of commissioners of loans for this State, without charging or claiming any allowance whatsoever for the same.

Required to officiate as commissioner of loans

Sec. 15. *And be it enacted*, That at any time hereafter, the notes or issues of this corporation, commonly called and known as Bank notes, may be restricted by the Legislature, to a denomination not less than that of the notes or issues of any other incorporated Bank within this State, the lowest denomination of whose notes or issues shall be above five dollars.

Right to restrict denomination of notes