

“Provided the affairs of said Bank shall be, or become in process of being wound up for equitable distribution of its assets among all its creditors, before any such demand is made or set off attempted.”

Insert as the 18th section, “And be it enacted, that on the first Monday of January subsequent to the organization of the said bank, and on the same day annually thereafter, the said bank shall pay or cause to be paid to the Treasurer of the Western Shore of the state of Maryland, the sum of twenty cents on every hundred dollars of the capital of said bank, then actually paid in, whether in money or real estate to be applied by said Treasurer in augmentation of the free school fund of the state in the same manner as the similar tax paid by the other incorporated banks in the city of Baltimore is now applied, and in case of the failure of said bank to make such payment for the space of six months after the same shall have been payable, this charter shall be forfeited, and shall be deemed null and void.”

Add as the 19th section, “And be it enacted, that the said corporation, or the president and directors thereof, shall in consideration of the corporate privilege hereby granted, pay to the state of Maryland, in addition to the twenty cents on each one hundred dollars, as provided for in the preceding section, a bonus of eighteen thousand seven hundred and fifty dollars in three equal annual payments; the first of said payments to be made within thirty days after the said bank shall have gone into operation, and a further bonus on the capital, whether in money or real estate, which the said bank shall at any time have over or above the sum of five hundred thousand dollars, at and after the rate of three dollars and twenty cents on each and every hundred dollars thereof, and which bonus shall be paid on the first day of January next, after such capital shall have been received or increased by said bank.”

Add at the end of the bill, as an additional section, “And be it enacted, that this act be and remain in full force until the first day of January, 1860, and the end of the next General Assembly thereafter.”

Mr. Hughlett from the committee on finance, to which was referred the bill entitled, an act to incorporate the Citizens Bank of Baltimore, reported favorably thereon.

It was read the second time.

The bill entitled, an act to record a deed from Francis Hollingsworth, of Frederick county, was read the third time, passed, and sent to the house of delegates.