

5. The president and each director, before he enters upon the duties of his office, shall take the following oath, or affirmation, as the case may be: "I, —, do solemnly swear, or affirm, that I will impartially, faithfully, diligently and honestly, execute the duties of — of the Franklin Bank of Baltimore, conformably to the constitution of the same, and the trust reposed in me, to the best of my skill and knowledge; and that I will not directly or indirectly make use of any money for the purpose of usury which I may obtain by loan or discount from the Franklin Bank of Baltimore, and that I will not buy or discount, or be interested in the buying or discounting, any note or obligation at a higher rate than legal interest, and that I will not, if in my power to prevent it, suffer any person to obtain any discounts from the bank aforesaid, whom I may know or believe to be in the practice of buying or discounting notes or obligations at unlawful interest;" and the cashier, tellers, book-keepers, and other officers and servants of this bank, shall also take the following oath, or affirmation: "I — do solemnly swear, or affirm, that I will impartially, faithfully, diligently and honestly, execute the duties of a — of the Franklin Bank of Baltimore, conformably to the constitution of the same, and the trust reposed in me, to the best of my knowledge, skill and judgment," and shall besides give bond, with security, to the satisfaction of the president and directors, for the faithful discharge of their duties.

6. If the president, or any director, the cashier or any other officer of the said bank, shall be concerned, directly or indirectly, in purchasing any note or notes, bill or bills, at more than lawful discount or interest, and information thereof be given and supported to the satisfaction of a majority of the board or quorum of directors, his or their seat or seats, or office, shall be vacated, and the directors shall fill up such vacancy or vacancies, nor shall any person or persons known to discount notes at more than legal interest receive any accommodation from the funds of this bank.

7. The total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of the capital actually paid into the said bank; provided, that the money deposited in the said bank for safe keeping shall not be considered as the debts of the bank within the provision of this clause, unless the contracting of any greater debt shall have been previously authorised by a law of this state; in case of excess, the directors under whose administration it shall happen, shall be liable for the same in their natural and private capacities, and an action may in such case be brought against them, or any of them, or their heirs, executors or administrators, in any court of record of this state, by any creditor or creditors of the said corporation, and may be prosecuted to judgment and execution, any condition, covenant or agreement, to the contrary notwithstanding, but nothing herein contained shall be construed to exempt the said corporation, or the lands, tenements, goods and chattels, of the same, from being also liable for, and chargeable with, the said excess; and such of the said directors who may have been absent when the said excess was created, or who may have dissented from the resolution or act whereby the same was created, may respectively exonerate themselves from being so liable, by forthwith giving notice of the fact, and of their absence or dissent, to the governor of the state, and to the stockholders at a general meeting which they shall have power to call for that purpose.

8. The notes or bills obligatory which shall be lawful for the said corporation to issue, shall not be for a less sum than five dollars.

9. The corporation shall in no case deal, trade or be concerned in, any thing but notes, bills of exchange, mortgages, stock of the United States or bullion, except in case of debts due to them, then they shall be fully empowered to take any kind of security which they can obtain, nor shall the corporation in any case be owners of ships or vessels, or directly or indirectly be concerned in trade, or in the importation or exportation, purchase or sale, of any goods, wares and merchandize, lands and tenements, whatsoever, except such ships, vessels, goods, wares, merchandize, lands or tenements, as shall be pledged to them by way of security, or for debts due, owing or growing due, to the said corporation, or purchased by them to secure such debts due to the said corporation, neither shall the said corporation take more than at the rate of six *per centum per annum* for or upon their loans or discounts.

10. The president and directors may discount notes at any length of time, and may loan money on property security to practical mechanics only, but not exceeding one tenth part of the stock actually paid into the bank at the time of making such loan or loans, but no note or bill for a less sum than fifty dollars shall be discounted by the said president and directors; and the president and directors shall discount any stockholder's note, drawn in favour of the president of said bank, to the amount of three fourths of the sum paid in on his stock, upon a transfer of his stock to the said president as a security for the punctual payment of the note when due; and any stockholder claiming a discount on the suretyship of his stock, shall be entitled to a preference; and if any stockholder, accommodated on the transfer of his stock as aforesaid, shall fail to pay the amount of the sum so loaned as aforesaid, the shares of stock so transferred shall and may, in ten days after such