

be elected for said bank, and also the times at which future elections shall be held, and all such by-laws shall be subject to alteration, amendment and repeal at any future meetings of the stockholders of said bank; *provided*, however, that all such by-laws, rules and regulations which the said stockholders are hereby authorized to adopt and establish shall conform to and be consistent with the provisions of this Act and the laws of this State; *and provided further*, that three-fifths of the capital stock of said bank shall be always held and owned by *bona fide* residents of the State of Maryland, and the last transfer, subscription or assignment whereby the amount of capital stock in the hands or names of non-residents of this State would be increased in the aggregate to more than three-fifths of the whole capital stock of said bank issued or subscribed, shall be inoperative and void, and before any person or persons shall be suffered to vote any stock of said bank at any stockholders' meeting, either for the election of Directors or for any other purpose, he, she or they shall, if required by any stockholder or Director, make oath or affirmation, before a Justice of the Peace of Wicomico County, that the stock which is so proposed to be voted for by him, her or them is truly and *bona fide* his, her or their stock, as the same stands on the books of the bank or in the certificate therefor held by him, her or them.

Residents.

Voting.

Liability.

Sec. 3. *And be it enacted*, That the stockholders shall be liable to the amount of their respective share or shares of stock in such banking institution for all its debts and liabilities upon note, bill or otherwise; the books, papers and accounts of said Wicomico Exchange Bank shall be open to inspection, under such regulations as may be prescribed by law.

In force.

Sec. 4. *And be it enacted*, That this Act shall take effect from the date of its passage.

Approved April 4, 1870.