

- Proviso. sary for the exercise of the aforesaid powers, or the powers invested in said corporation, and the same by-laws to alter and repeal; *provided* that all such by-laws may be altered and repealed by a majority of the stockholders at any annual or general meeting called in pursuance of the provisions of this Act; and a majority of the stockholders present at any annual or general meeting may pass by-laws, which shall be binding on the President and Directors;
- Proviso. *provided*, also, that such by-laws shall not be contrary to any law of this State or of the United States.
- In force. SEC. 5. *And be it enacted*. That this Act shall be in force until the year eighteen hundred and ninety-two, and until the end of the regular session of the General Assembly next thereafter.
- Constitution. SEC. 6. *And be it enacted*, That the following rules, restrictions and limitations, form the fundamental articles of the Constitution of the "Bank of Boonsboro'":
- Shares, how to be voted. ARTICLE 1. Every stockholder shall be entitled to one vote for every share that he, she or they may hold, to the number not exceeding ten shares, and to one vote for every additional two shares, to the number of and not exceeding one hundred shares in all, and to one vote for every additional four shares thereafter, but no share of stock shall entitle any holder to a vote which has not been holden two calendar months previous to said election, and stockholders, actually residents of the State, and none others, may vote at elections by proxy.
- Eligible for President or Director. ART. 2. None but a stockholder, being a citizen of this State, shall be eligible as a Director or President, and every President or Director, as the case may be, shall cease to be a Director or President, upon his ceasing to be a stockholder or a citizen of this State.
- Statement of debts remaining unpaid. ART. 3. No director of said corporation shall be at the same time a director of any other bank in this State, and once in each year the directors shall lay before the stockholders of said corporation at a general meeting for their information, an exact and par-