

him to form a just opinion of the state of the institution relative to the public safety, and of the profits thereof, over which he is here- by appointed guardian as far as the same relates to the state.

5th. The notes, or bills obligatory, which it shall be lawful for the said corporation to issue, shall not be for a less sum than five dollars.

Bills issued not to be for less than five dollars.

6th. And whenever the state shall become a stockholder to the whole amount of the shares reserved as above mentioned, or any part of them, then and in such case they shall be at liberty to elect one additional director for every five hundred shares of said stock, and the election of said directors shall be annually made by joint ballot of both houses, either during the session of the general assembly at which such investment shall be made, or is directed to be made, or the first session after the state shall so have become a stockholder to the respective amounts aforesaid.

State directors, when and how to be elected.

7th. 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 swear, or affirm, that I will faithfully, impartially, diligently and honestly, execute the duties of —, agreeably to the provisions of law, and the trust reposed in me, to the best of my skill and judgment, 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 Commercial and Farmers Bank of Baltimore, and that I will not buy or discount, or be interested in the buying or discounting, any note or obligation at 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, the tellers, book keepers and other officers, shall also take the following oath, or affirmation: "I, — do swear or affirm, that I will faithfully, impartially, diligently and honestly, execute the duties of —, agreeably to the provisions of law and the trust reposed in me, to the best of my skill and judgment," and shall besides give bonds, with security to the satisfaction of the president and directors, for the faithful discharge of their duties in their respective stations.

Oath of president, directors and officers

8th. The total amount of the debts which the said corporation shall at any time owe, whether by bond, bill 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 the 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 or chattels, of the same, from being also liable for, and chargeable with, the said ex-

Amount of debts not to exceed double the amount of capital paid in— Excess.