

bank, as they, or a majority of them, may deem expedient, subject, however, to the restrictions and limitations herein after mentioned.

CHAP. 77.

Fundamental articles.

6. AND BE IT ENACTED, That the following rules, restrictions, limitations and provisions, shall form and be fundamental articles of the constitution of the said corporation, to wit:

Number of votes allowed.

1. The number of votes to which each stockholder shall be entitled shall be according to the number of shares he shall hold, in the proportions following; that is to say, for one share and not exceeding two shares, one vote each; for every two shares above two and not exceeding ten shares, one vote; for every four shares above ten and not exceeding thirty shares, one vote; for every six shares above thirty and not exceeding sixty shares, one vote; for every eight shares above sixty and not exceeding one hundred shares, one vote; and for every ten shares above that number, one vote; but no person or body politic shall be entitled to a greater number than sixty votes, and no share or shares shall confer a right of suffrage which shall not have been holden four calendar months previous to the day of election; stockholders, actually resident within the United States, and at a greater distance than five miles from the city of Baltimore, and none other, may vote at elections by proxy.

None but a stockholder to be eligible as a director or president.

2. None but a stockholder, except in case of directors chosen by the state, being a citizen of the United States, 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.

No director of any other to be a director of this bank.

3. No director of any other bank shall be at the same time a director of this bank, and three of the directors elected by the stockholders shall go out annually, and once in each year the directors shall lay before the stockholders, at a general meeting, for their information, an exact and particular statement of the debts which shall have remained unpaid after the expiration of the original credit, and the surplus profit, if any, after deducting losses and dividends.

Treasurer of W. S. to be furnished annually with statements of accounts of bank.

4. That the treasurer of western shore for the time being shall be furnished, once in every year, or oftener if required, with statements of the amount of the capital stock of the said corporation, of the debts due to and from the same, of the monies deposited therein, of the notes in circulation, of the cash in hand, and of the profits made, and shall have a right to inspect such general accounts in the books of the bank as shall relate to the said statement, but nothing herein contained shall be construed to imply a right of inspecting the account of any private individual or individuals with the bank, nor shall such general statement and power of inspection be used for any other purpose than to enable 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 hereby appointed guardian, as far as the same relates to the state.

Bills issued not to be for a less sum than five dollars.

5. 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.

State directors, when and how to be elected.

6. 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 it shall be at liberty to elect one additional director for every five hundred shares of said stock,