

CHAP. 33. for their services as shall by the said directors be deemed reasonable.

Notes offered to be made negotiable at bank.

11. AND BE IT ENACTED, That all notes offered for discount in the said bank shall, on the face thereof, be made negotiable at the Conococheague Bank; and when the drawer shall not reside in Williamsport, such note shall be made payable at the house of some person in Williamsport, and notice given by the proper officer of the bank, at such house, that such note hath become due, shall be, to all intents and purposes, held and considered to be completely binding on the drawer and endorsers as if notice had been personally served on each of them.

Powers of president and directors

12. AND BE IT ENACTED, That the president and directors for the time being, may make all rules, orders, by-laws and regulations, for the government of the said corporation, its officers and servants, as they, or a majority of them, from time to time, shall think fit, not inconsistent with law or the provisions of this act, and the same at pleasure to revise, alter and annul, and may use, employ and dispose of, the funds, money and credit of the said bank, as they, or a majority of them, may deem expedient, subject however to the restrictions and limitations hereinafter mentioned; and the books, papers, correspondence and funds, of the corporation, shall at all times be subject to the inspection of the board of directors.

Fundamental articles.

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

Number of votes allowed.

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

None but a stockholder to be a director.

2. None but a stockholder, being a citizen of the United States, and residing within the state of Maryland, except the directors appointed on the part of the state, shall be eligible as a director, and every director shall cease to be such upon his ceasing to be a stockholder, or to reside in Washington county.

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

3. No director of any other bank shall be a director of this bank, nor shall any person be a director in this bank who is a partner in trade with a director of any other bank; *And provided always*, that no rule or regulation shall entitle a director to obtain discount on terms different from those prescribed for other persons; *And provided also*, that no director shall be indulged with discounts beyond five hundred dollars per week.

Notice of elections

4. The president and directors, for the time being, shall give six weeks notice in the two Elizabeth-town newspapers, and in one