

CHAP. 69. *to inspect such general accounts in the books of the bank as shall relate to the said statements, 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 relate to the state.*

No loan exceeding 30,000 dollars to be made without consent of legislature.

25. AND BE IT ENACTED, That no loan shall be made by the said corporation for the use or on account of this state, or the United States, or of any particular state, to an amount exceeding thirty thousand dollars, or such sum as now is or may be allowed by law, or to any foreign prince or state whatever, without the previous consent of the legislature; that the capital stock and funds of the bank shall be deemed and taken to be personal and not real estate.

Fundamental articles.

26. AND BE IT ENACTED, That the following rules and provisions shall form and be fundamental articles of the constitution of the said corporation:

Capital to be managed for joint benefit of stockholders.

That the capital stock of the Havre-de-Grace Bank shall be managed by the directors for the joint benefit of the stockholders, and the benefit of the state of Maryland, if the state shall become interested.

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

No director of any other bank shall be a director of this bank, nor shall any two persons, copartners in any kind of business, be directors in this institution at the same time; three at least of the directors elected by the stockholders shall go out annually.

One month's notice to be given of election of directors.

The president and directors, for the time being, shall give one month's notice in the most public places in the counties aforesaid, and in some public print in the city of Baltimore, of the time and place of holding the election of directors annually.

Debts not to exceed double the amount of capital paid in

The total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note, 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 debts 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 of debt 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 and chattels, of the same, from being also liable for, and chargeable with the said excess; and such of the said directors who may have been absent when the said excess was created, or may have dissented from the resolution or act whereby the same was created, may respectively exonerate themselves from being so liable, by forthwith giving notice of the fact, and of their absence

Proviso

Excess.