

**CHAP. 16.** happen the president and directors shall supply the same from among the stockholders.

President pro tem.

15. **AND BE IT ENACTED,** That in case of sickness or absence of the president, the board of directors shall choose one of their body to act as president *pro tem*.

Discounts.

16, 17, These sections repealed by 1818, ch. 171.

18. **AND BE IT ENACTED,** That all renewals of discounts may be done by the president and three directors, but the president and six directors shall be a board necessary for transacting the general business of the bank.

Transfers

19. **AND BE IT ENACTED,** That the stock of the said bank may be transferred by the holder in person, or by power of attorney, but all debts actually due to the said bank, by a stockholder offering to transfer, must be first discharged.

President, &c to take an oath.

20. **AND BE IT ENACTED,** That the president and directors, and subordinate agents of the said bank, shall severally swear, on the Holy Evangelical of Almighty God, that they will faithfully and diligently perform the duties of their respective stations; and the said subordinate agents shall moreover give satisfactory security to the president of the said bank before they shall be permitted to act as such.

Officers not to be concerned in purchasing notes.

21. **AND BE IT ENACTED,** That if the president or any director, the cashier or any other officer of the said bank, shall be concerned, directly or indirectly, in purchasing any note or notes, bill or bills, at more than lawful discount or interest, and information thereof shall be given, and supported to the satisfaction of a majority of the board, or quorum of directors, his or their seat or seats of office shall be vacated, and the directors shall fill up such vacancy or vacancies.

22, 23. These sections repealed by 1818, ch. 171.

Stockholders incorporated.

24. **AND BE IT ENACTED,** That all persons who become stockholders to the said bank are hereby made a corporation and body politic under the name and style of The Planters Bank of Prince-George's County, and by that name shall be and are hereby made capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of record, or any other place whatever; and also to make, use and have, a common seal, and the same to break, alter and renew, at pleasure; and to make, issue and negotiate, promissory notes, and generally to do and execute all such matters and things as to them shall appertain under the provisions of this act.

Salaries.

25. **AND BE IT ENACTED,** That the salaries of the president and other officers of the bank shall be fixed by a majority of the board of directors, but that no director shall receive any emolument for extraordinary services unless agreed to by a majority of all the directors, with the concurrence of the president.

Unsubscribed shares.

26. **AND BE IT ENACTED,** That if any of the shares shall remain unsubscribed for, the president and directors shall dispose of them in such manner as they shall deem beneficial for the bank.

State may become a stockholder.

27. **AND BE IT ENACTED,** That the state of Maryland may at any time become a stockholder in the Planters Bank of Prince-George's county, by augmenting its capital, and subscribing to an amount not exceeding thirty thousand dollars; and when the state shall become a stockholder to the amount of thirty thousand dol-