

13. AND BE IT ENACTED, That in case of sickness or necessary absence of the president, he shall, in writing, signify the same to the directors, who shall appoint one of the board of directors to act as president *pro tempore*.

CHAP. 21.  
President pro tempore

14. AND BE IT ENACTED, That the board of directors for the bank shall have power to appoint a president, cashier, and other officers and servants, for executing the business of the company, and to allow such compensation for their services as shall be reasonable; no director shall be entitled to any emolument unless the same shall have been allowed by the stockholders at a general meeting.

Appointment of president, cashier, and other officers

15. AND BE IT ENACTED, That the board of directors shall have power to purchase or build, rent or lease, proper buildings for the bank, and to have such houses fitted up and secured with vaults, &c. at the expense of the company.

Proper buildings to be procured

16. AND BE IT ENACTED, That the board of directors and president shall have power to make, revise, alter or annul, rules, orders, by-laws and regulations, for the government of the company, and that of their officers, servants and affairs, as a majority of them shall deem expedient, provided they are not contrary to this law or the constitution; *Provided always*, that no rule or regulation shall entitle the president, or any director, to obtain any discounts on terms different from those prescribed for other persons; *And provided also*, that no person shall be indulged with discounts, or accommodation paper, beyond one thousand dollars per week, and that not to exceed in the whole, at any one time, more than five thousand dollars.

By-laws, rules, &c.

Provisos

17. AND BE IT ENACTED, That the company shall in no case be concerned in any article but notes, bills of exchange, mortgages, stock of the United States, stock of the state of Maryland, specie or bullion, except in the case of debts due to the bank, then they shall be fully justifiable in taking any kind of security they can obtain.

Articles in which company may be concerned

18. AND BE IT ENACTED, That ordinary discounts shall be made by the president and three directors, but the president and five directors shall be necessary for the purpose of transacting the general business of the company.

Ordinary discounts

19. AND BE IT ENACTED, That the stock in the Centreville Bank of Maryland may be transferred by the holder in person, or by power of attorney, at said bank, but all debts actually due to the company, by a stockholder offering to transfer, must be discharged before such transfer shall be made.

Stock, how to be transferred.

20. AND BE IT ENACTED, That dividends of the profits of the company shall be made at the end of the first year, and half yearly thereafter, and at the end of every three years a dividend shall be made of surplus profits, which dividend shall be payable to the stockholders at the bank.

Dividends

21. AND BE IT ENACTED, That the books, papers, correspondence, funds, and every transaction of the company, shall at all times be freely open to the inspection of the directors, a majority of whom, or any number of stockholders not less than thirty, and holding not less than three hundred shares, may at any time call a general meeting of the stockholders for objects relative to the interests of the company, and giving not less than two months notice thereof in some one or more of the public prints in Easton.

Books, &c. to be open to the inspection of directors