

tors to be chosen annually by the stockholders, and the president chosen by the directors at their first meeting after their annual election, two of which said directors shall go out annually, and two more be chosen to supply their places; and all elections shall be by ballot *Provided always*, that the president shall be re-eligible, and if chosen out of the number of directors, his place shall be supplied by the directors from among the stockholders.

CHAP. 171.



*Proviso*

2. AND BE IT ENACTED. That the president and directors, or a majority of them, may purchase or lease real property, and cause to be erected all necessary buildings, conveniencies and securities, for said bank, and may sell the property so purchased, when the interest of said bank may in their view require it.

Authorised to purchase or lease real property

3. AND BE IT ENACTED. That the said bank may be concerned in bullion, specie, United States Stock, stock of the state of Maryland, mortgages, bills of exchange, and notes, or any collateral or other securities that may appear expedient to the president and directors.

Articles in which bank may be concerned

4. AND BE IT ENACTED. That when any note or bill discounted, or any note or bill deposited in the said bank for collection, shall on its face be negotiable and payable at the Planters Bank of Prince-George's County, or payable at some house or office in the town of Upper Marlborough, notice given on the last day of grace at the bank, or house or office, where it may be made payable, by any officer of the bank, or by a notary public, that such note or bill hath become due, and that it is unpaid, shall be to all intents and purposes as effectual to bind the drawer, acceptor and endorsors, or other securities, of such note or bill, as if notice had been personally served on each of them.

Notes made payable at banks, what shall be deemed sufficient notice

5. AND BE IT ENACTED. That any director, officer, or other person, having any share or capital of the said bank, who shall commit any fraud or embezzlement touching the money or other property of the bank, shall be liable to be prosecuted in the name of the state, by indictment for the same, in any court of law in this state, and upon conviction thereof shall, besides the remedy that may be had by action in the name of The Planters Bank of Prince George's County for the fraud aforesaid, forfeit all his share of stock in the said bank to the company.

Fraud or embezzlement

6. AND BE IT ENACTED. That the president and directors may discount notes, bills or acceptances, for any length of time not exceeding six months, and renew the same from time to time at pleasure, at a rate of interest not exceeding six per centum per annum, and may lend money on mortgages of land, or other property, for any length of time not exceeding twelve months, and renew the same from time to time at pleasure, at a rate of interest not exceeding six per centum per annum, and may sue for them in the same manner as is provided by the twenty-fourth section of the act to which this is a supplement.

Notes may be discounted for six months

7. AND BE IT ENACTED. That the fifth, sixteenth, seventeenth, twenty-second, twenty-third and thirty-first sections of the act to which this is a supplement, be and the same are hereby repealed.

Parts of original act repealed