

## CHAP. 19.

Fundamental articles.

Number of votes to which each stockholder is entitled.

None but stockholders to be eligible as directors.

A director of any other bank not to be a director of this.

Notice of election of directors to be given.

Oath of President, &amp;c.

President, &amp;c. concerned in purchasing notes or bills at more than lawful discount, their seats to be vacated.

the books, papers, correspondence and funds, of the corporation, shall at all times be subject to the inspection of the directors.

11. 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:

1st. The number of votes to which each stockholder shall be entitled shall be according to the number of shares he shall hold, in the proportions following; that is to say, 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 that number, one vote; but no person or persons, 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 four calendar months previous to the day of election; stockholders, actually resident within the United States, and none other, may vote at election by proxy.

2d. None but a stockholder being a citizen of the United States, and residing in the city of Baltimore, or the precincts thereof, except the directors appointed on the part of the state, shall be eligible as a director or president; and every president or director, as the case may be, shall cease to be a director or president upon his ceasing to be a stockholder, or to reside in the city of Baltimore, and the precincts thereof, except as before excepted.

3d. No director of any other bank shall be a director in this bank, nor shall any person be a director in this bank who is a partner in trade with a director in any other bank; and that one fifth of the directors elected by the stockholders shall go out annually, of which fifth only one shall be a mechanic or manufacturer, unless such description of directors shall exceed the number nine.

4th. The president and directors for the time being shall give six weeks public notice in two or more newspapers printed in the city of Baltimore, of the time and place of holding the election of directors, annually.

5th. The president, and each director, before he enters upon the duties of his office, shall take the following oath, or affirmation, as the case may be: "I, ———, do solemnly swear, (or affirm,) that I will impartially, faithfully, diligently and honestly, execute the duties of ——— of the Mechanics Bank of Baltimore, conformably to the constitution of the same, and the trusts reposed in me, to the best of my skill and judgment;" and the cashier, tellers, book-keepers, and other officers and servants of this bank, shall also take a similar oath, or affirmation, and shall besides give bonds, with security, to the satisfaction of the president and directors, for the faithful discharge of their duties.

6th. 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 be given, and supported to the satisfaction of a majority of the board or quorum of directors, his or their seat or seats, or office, shall be vacated, and the directors shall fill up such vacancy or vacancies.