

7th. 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 debt 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 who 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 or dissent, to the governor of the state, and to the stockholders at a general meeting, which they shall have power to call for that purpose.

Amount of debt not to exceed double the amount of capital paid in. *Provided*—Excess.

8th. The notes or bills obligatory which shall be lawful for the said corporation to issue shall not be for a less sum than five dollars.

No note to be issued for less than five dollars.

9th. The corporation shall in no case deal, trade or be concerned in, any thing but notes, bills of exchange, mortgages, stock of the United States or bullion, except in the case of debts due to them, then they shall be fully empowered to take any kind of security which they can obtain; nor shall the corporation in any case be owners of any ships or vessels, or directly or indirectly be concerned in trade, or the importation or exportation, purchase or sale, of any goods, wares and merchandise, lands and tenements whatsoever, except such ships, vessels, goods, wares, merchandise, lands or tenements, as shall be pledged to them by way of security, or for debts due, owing or growing due, to the said corporation, or purchased by them to secure such debts due to the said corporation, neither shall the said corporation take more than at the rate of six per centum per annum for or upon their loans or discounts.

Articles in which corporation may deal.

10th. The president and directors may discount notes or bills at any length of time, not exceeding one hundred and twenty days, and may loan money on property security to practical mechanics or manufacturers only, but not exceeding one eighth part of the stock actually paid into the bank at the time of making such loan or loans.

Notes may be discounted at any length of time not exceeding 120 days.

See 1817, ch. 39.

11th. Neither the president nor any director shall be entitled to receive, on accommodation paper, discounts or loans exceeding in the whole, at any time, the sum of nine thousand dollars, renewable however from time to time at the discretion of the president and directors; nor shall any person or firm receive on property ac-

President, &c. not entitled to an accommodation at any one time for more than \$ 9000.