

**CHAP. 26.** person in Elizabeth-town, and notice given by the proper officer of the bank at such house, that such note hath become due, shall be, to all intents and purposes, held and considered to be completely binding on the drawer and endorsers, as if notice had been personally served on each of them.

Rules, orders, &c. may be made for government of corporation.

13. AND BE IT ENACTED, That the president and directors for the time being may make all such rules, orders, by-laws and regulations, for the government of the said corporation, its officers and servants, as they, or a majority of them, from time to time shall think fit, not inconsistent with law or the provisions of this act, and the same at pleasure to revise, alter and annul, and may use, employ and dispose of, the funds, money and credit, of the said bank, as they, or a majority of them, may deem expedient, subject however to the restrictions and limitations herein after mentioned; and the books, papers, correspondence and funds, of the corporation, shall at all times be subject to the inspection of the board of directors.

Fundamental articles.

14. 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:

Number of votes to which each stockholder shall be entitled.

1st. The number of votes to which each stockholder shall be entitled, shall be according to the number of shares he or she shall hold, in the proportion following, to wit: 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 one hundred, one vote; but no person 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 two calendar months previous to the day of election; stockholders actually resident within the United States, and none other, may vote at elections by proxy.

None but stockholders to be eligible as directors.

2d. None but a stockholder, being a citizen of the United States, and residing within the state of Maryland, except the directors appointed on the part of the state, shall be eligible as a director, and every director shall cease to be such upon his ceasing to be a stockholder, or to reside in the state of Maryland, except as before excepted.

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

3d. No director of any other bank shall be a director of this bank, nor shall any person be a director in this bank who is a partner in trade with a director of any other bank; And provided always, that no rule or regulation shall entitle a director to obtain discounts on terms different from those prescribed for other persons; And provided also, that no director shall be indulged with discounts beyond five hundred dollars per week.

Notice of election of directors to be given.

4th. The president and directors for the time being shall give six weeks notice in the two Elizabeth-town newspapers, and in one newspaper printed in the city of Baltimore, of the time and place of holding the election of directors annually.

Oath of president, &c.

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,)