

To elect a president election—the directors thereafter shall be elected annually from among the stockholders, at such time, and in such manner, as the by-laws of this corporation shall direct; the directors for the time being shall have power to elect a president from among their own body, or from the other stockholders; to fill all vacancies that may occur in the directors or presidency; to appoint all such officers, agents and servants as they shall deem necessary to conduct or execute the business of said corporation; to fix their compensation, and, in their discretion, to dismiss them; to take bonds for the said corporation from any or all of the officers, agents or servants, with security conditioned in such form as they shall approve, for the faithful execution of the duties of such officers, agents and servants; to secure the corporation from loss, invest the funds, and generally to do such other acts touching the same as they may deem safe and beneficial; to pass all such by-laws as may be necessary for the exercise of the aforesaid powers, or the powers invested in said corporation, and the same by-laws to alter and repeal; provided such by-laws shall not be contrary to the laws of this State or of the United States.

Pass by-laws

Constitution. SEC. 7. *And be it enacted*, That the following rules, restrictions and limitations form the fundamental articles of the Constitution of the “Drovers’ and Mechanics’ Bank:”

Voting. ARTICLE 1. Every stockholder shall be entitled to and vote for every share that he or she may hold, provided, that after the first election no share of stock shall entitle the holder of it to vote, which has not been holden two months previous to the election; and stockholders who do not reside in the City of Baltimore may vote by proxy.

Eligibility. ARTICLE 2. None but a stockholder, being a citizen of this 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 a citizen of this State.

Not eligible. ARTICLE 3. No director of said corporation shall be at the same time a director of any other bank in this State; and once in each year the directors shall