

for safe keeping, shall not be considered as debts of the bank within the provisions of this act.

Constitute a board.

ARTICLE 8. The president and a majority of the directors shall constitute a board for the transaction of business, but ordinary discounts may be made by the president and a majority of the directors; in case of sickness or necessary absence of the president, his place may be filled by the board of directors.

Dividends

Impairing the capital stock

ARTICLE 9. After the entire capital stock of fifty thousand dollars has been paid, and not before, half-yearly dividends shall be made to the stockholders, of so much of the net profits of the corporation as shall appear to the president and directors advisable, and such dividends shall be declared at such fixed times as the stockholders in general meetings shall determine, and shall be paid within thirty days after they have been declared; and if the directors shall at any time willfully and knowingly make or declare any dividend which shall impair the capital stock, all the directors present at the making or declaring of such dividend, and consenting thereto, shall be liable in their individual capacities, to the corporation for the amount or proportion of the said capital so divided by the directors, and each director who shall be present at the making or declaring of such dividend shall be deemed to have consented thereto, unless he shall immediately enter his dissent in writing in the minutes of the proceedings of the board, and give public notice to the stockholders that such dividend has been declared.

Compensation

ARTICLE 10. No director shall be entitled to receive any emolument for his services, unless the same shall be allowed at a general meeting of all the stockholders, and the directors shall make such compensation to the president for his attendance at the bank, as shall appear to them reasonable.

Call a general meeting

ARTICLE 11. The president and directors of this corporation may at any time call a general meeting of the stockholders for any purpose relative to its affairs, giving at least two weeks' notice, in some newspaper printed in Baltimore city; and any number of stockholders owning not less than one-fifth of the stock of the corporation, may at any time exam-