

CHAP. 133. ally resident within the United States, and none other, may vote by proxy at elections.

Qualification of directors.

2nd. 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 Washington county.

Limitation on directors.

3rd. 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 elections

4th. The president and directors, for the time being, shall give six weeks notice, in the Hagers-Town and Williamsport 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 office.

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, A. B. do solemnly swear or affirm, that I will impartially, faithfully, diligently, and honestly execute the duties of president or directors, (as the case may be), of the Washington County Bank, conformably to the constitution of the same, and the trusts reposed in me, to the best of my skill and judgment;" and the 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.

Seats vacated for speculation.

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 of office, shall be vacated, and the directors shall fill up such vacancy or vacancies.

General restrictions.

7th. 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, when they shall be fully empowered to take any kind of security which they can obtain; nor shall the corporation, in any case, directly or in-