

## CHAP. 251.

Personal responsibility for violation

Corporation also liable

Method of exoneration

Interest on deposits prohibited

Quorum

President P. T

Specie capital required, &c.

said bank for safe keeping, shall not be considered as the debts of the bank within the provisions of this clause: and 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 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, chattels and effects 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; and provided, that nothing herein contained shall be so construed as to confer the power upon the President and Directors to pay interest upon monies deposited in said institution.

ARTICLE 7. The President and five Directors shall constitute a board for the transaction of business, but ordinary discounts may be made as the by-laws shall provide, and in case of the sickness or necessary absence of the President, a President pro tempore may be appointed.

ARTICLE 8. It shall not be lawful for the said President and Directors to make any discounts, nor to issue any notes of said corporation until the one fifth of the sum subscribed, in gold and silver coin, shall have been paid to and be in their possession as part of its capital stock, and the same shall have been certified to the Treasurer of the Western Shore of Maryland, by such persons as he shall appoint to ascertain and report the fact.