

CHAP. 251.

tion of the president and directors of said bank, in a sum not less than twenty thousand dollars, with a condition for his good behaviour; and so in the discretion of the board, from any subordinate officer employed in said bank.

Notice of elections

ARTICLE 13. The notice which shall be given of every general election shall be not less than thirty days in the newspapers as aforesaid.

Real estate restricted

ARTICLE 14. The lands, tenements and hereditaments, which it shall be lawful for the said corporation to hold, shall be only such as shall be requisite for its immediate accommodation, in relation to the convenient transacting of its business, and such as shall have been bona fide mortgaged or conveyed to it, by way of security, or in satisfaction of debts contracted in the course of its dealings, or purchased at sales upon judgments, which shall have been obtained for such debts; and all such lands, tenements and hereditaments, so taken in satisfaction of debts, or purchased at sales upon judgments, shall be re-sold and conveyed by the said president and directors within the term of five years from the taking or purchase thereof as aforesaid.

Transactions restricted

ARTICLE 15. That the corporation shall not deal or trade in any thing except bills of exchange, promissory notes and bullion, or in the sale of goods, which shall be the produce of their lands, or of such goods and effects, as shall have been bona fide pledged or mortgaged to it, by way of security, or conveyed to it in satisfaction of debts, contracted in the course of its dealings, or purchased at sales upon judgments, which shall have been obtained for such debts.

Notes obligatory—assignable, &amp;c.

ARTICLE 16. That all bills or notes, which may be issued by order of the said corporation, signed by the president, and countersigned by the principal cashier or treasurer thereof, promising the payment of money, to any person or persons, his, her or their order, or bearer, though not under the seal of the said corporation, shall be binding and obligatory upon the same, in the like manner, and with the like force and effect, as upon any private person or persons, if issued by him or them, in his, her or their private or natural capacity or capacities, and shall be assignable and negotiable in