

CHAP. 287.

assigned to it by the aforementioned society, or 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 resold and conveyed by the said president and directors within the term of five years from the taking or purchase thereof as aforesaid.

Kind of business

ART. 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; *Provided however*, that nothing herein contained shall be construed to prevent the said corporation from making temporary investments of its funds, in purchase of the public debt of the United States, of the city of Baltimore, as the president and directors for the time being, may deem safe and beneficial.

Notes not under seal, &c.

ART. 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 to bearer, though not under 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 like manner as if they were so issued by such private person or persons, that is to say:—Those which shall be payable to any person or persons, his, her or their order, shall be assignable by endorsement in like manner, and with the like effect as foreign bills of ex-