

CHAP. 289.

Liability of Directors

bank as shall appear to the president and directors advisable, and such dividends shall be declared in the months of June and December, and be paid in the months of July and January; and if the directors shall at any time wilfully 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 stock 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, on the minutes of the proceedings of the board, and give public notice to the stockholders that such dividend has been declared.

Emoluments to directors

ART. 11. No director shall be entitled to receive any emolument for his services, unless the same shall have been allowed at a general meeting of the stockholders, but the directors shall make such compensation to the president, for his extraordinary attendance at the bank, as shall appear to them reasonable.

Meeting of stockholders

ART. 12. That the commissioners above named, until said bank shall be organized or thereafter the president and directors of this bank, may at any time call a general meeting of its stockholders, for any purpose relative to the institution, giving at least four weeks notice in two or more daily newspapers in the city of Baltimore; and any number of stockholders not less than fifty, who together shall be proprietors of five thousand shares, may at any time apply to the said president and directors to call a general meeting of the stockholders, for any purpose relative to the institution, and if the president and directors shall refuse to call such meeting, the said number of stockholders, proprietors of not less than the aforesaid number of shares, shall have power to call a general meeting of the stockholders, giving at least six days previous notice in two or more daily newspapers, in the city of Baltimore, and specifying in such notice the objects of such meeting; and it is hereby made the duty of the president and directors of said