

## CHAP. 313.

Limit to issue

ART. 5. The issues or notes, usually denominated bank notes, which it shall be lawful for the said corporation to issue, shall not at any time exceed the amount of its capital stock actually paid in by the subscribers, nor shall any of said issues or notes be for a less sum than five dollars.

Oath

ART. 6. The president, each director, cashier or treasurer, before he enters upon the duties of his office, shall take the following oath or affirmation, as the case may be: I,                   do swear or affirm, that I will faithfully, impartially, diligently and honestly, execute the duties of                   agreeably to the provisions of law, and the trust reposed in me, to the best of my skill and judgment.

Debts

ART. 7. The total amount of the debts which the said corporation shall at any time owe, exclusive of its issues or notes, usually denominated bank notes, whether by bond, bill, note or other contract, shall not exceed the amount of the capital actually paid into the said bank; *Provided*, that the money deposited in the said bank for safe keeping, shall not be considered as the debts of the bank, within the provisions of this clause, unless the contracting of a greater debt shall have been previously authorised by a law of this State, 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 and chattels of the same from being so 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

Proviso

Liability of Directors, &amp;c.

Corporation still liable

Exoneration