

faithfully, impartially, diligently and honestly execute the duties of president or cashier, as the case may be, agreeably to the provisions of law and the trust reposed in me, to the best of my skill and judgment. CHAP. 314.

ART. 7. The total amount of the debts which the ^{Debts} said corporation shall at any time owe, exclusive of its issues or notes commonly denominated bank notes, whether by bond, bill, note or contract, shall not exceed the amount of its capital stock actually paid into the said bank; *Provided*, 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 a greater debt shall have been previously authorised by a law of this State, and in case of excess the directors under whose ad- ^{Liability of Direc-} _{toirs} ministration 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 in this State, by any creditor or creditors of 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 chattles, of the same from being also liable for, and chargeable with the said excess, and such of the 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.

ART. 8. The president and eight directors shall con- ^{Pres. and Directors} _{constitute a board} stitute a board for the transaction of business, but ordinary discounts may be done by the president and five directors, and in case of sickness or necessary absence of the president, his place may be supplied by a