

ART. 11. The president and directors may discount notes or bills, at any length of time not exceeding six months.

CHAP. 318.  
May discount for any time not exceeding six mo.

ART. 12. No loan shall be made by the said corporation for the use or on account of this State, or of the United States, or of any particular State, to an amount exceeding the sum of fifty thousand dollars, or to any foreign prince or State whatever, without the previous consent of the legislature of this State.

Limit of loans to State, &c.

ART. 13. The president and five directors shall constitute a board for the transaction of business, but ordinary discounts may be granted as the by-laws may direct.

President and 5 Directors a board

ART. 14. In case of sickness or necessary absence of the president, his place may be supplied by a director to be appointed president pro tempore, by the president, by writing under his hand, or in case of his inability or omission to make the appointment, by the directors for the time being.

President pro. tem. how appointed

ART. 15. In case of the death, disqualification, resignation or removal out of Washington county of the president, the directors shall meet as soon as can be thereafter, and elect another person for president for the residue of the year.

In case of death, &c. of President, Directors to elect

ART. 16. No director shall be entitled to receive any emolument for his services as a director, unless the same shall have been allowed at a general meeting of the stockholders, and the directors shall make such compensation to the president for his extraordinary attendance at the bank, as shall appear to them necessary.

As to emoluments of directors

ART. 17. The president and directors may call a general meeting of the stockholders, for any purpose relative to the institution, giving at least six weeks notice in the several newspapers printed in Washington county, and in two daily newspapers printed in the city of Baltimore, specifying in such notice the object or objects of such meeting; and any number of stockholders, not less than thirty, who together shall be proprietors of not less than five hundred shares, may at any time apply to the president and directors to call a general meeting of the stockholders for any purpose.

Meetings of stockholders may be called by proprietors of 30 shares