

or a majority of them from time to time shall think fit, not inconsistent with law or the provisions of this act, and the same at pleasure, to revise, alter and amend, and may use, employ and dispose of the property, funds, money and credits of the said bank, as they or a majority of them may deem expedient. subject however, to the restrictions and limitations hereinafter mentioned, and the books, papers, correspondence and funds of the corporation, shall at all times be subject to the inspection of the board of directors, to the Treasurer of the Western Shore, or to a committee appointed by either branch of the Legislature of this State.

Books, &c. subject  
to inspection of  
directors

SEC. 12. *And be it enacted*, That the following rules, restrictions, limitations and provisions shall form and be fundamental articles of the constitution of the said corporation, to wit:—

Rules

ARTICLE 1. The number of votes to which each stockholder shall be entitled, shall be according to the number of shares he or she may hold, in the proportion following, to wit:—for one share, and not more than two shares, one vote each; for every two shares, above two, and not exceeding ten, one vote; for every four shares above ten and not exceeding thirty, one vote; for every six shares above thirty, and not exceeding sixty, one vote; for every eight shares above sixty, and not exceeding one hundred, one vote; and for every ten shares above one hundred, one vote; but no person or body politic, shall be entitled to a greater number than thirty votes, and no share shall confer a right of suffrage, which shall not have been holden two calendar months previous to the day of election; stockholders actually resident within the United States and none other, may vote at elections by proxy.

Votes

ART. 2. None but a stockholder, being a citizen of the United States, and residing within the State of Maryland, shall be eligible as a director; and every director shall cease to be such upon his ceasing to be a stockholder.

Eligibility of directors

ART. 3. No rule or regulation shall entitle a director to obtain discounts on terms different from those prescribed for other persons.

Privilege of director