

mortgaged or conveyed to them by way of security or in satisfaction of debts contracted in the course of their dealings, or purchased at sales upon judgments or decrees which shall have been obtained for such debts, or against their debtors, and the total amount of debts, which the said corporation shall at any time owe, whether by bond, bill, note or contract, shall not exceed double the amount of the capital stock, actually paid into the bank by the stockholders; *Provided*, that the money deposited in the said bank shall not be considered as the debts of the bank, within the provisions of this clause, unless the contracting of any greater debts shall have been previously authorised by law of the State.

ART. 18. All bills and notes which may be issued by order of the said corporation, signed by the president, and countersigned by the cashier thereof, promising the payment of money to any person or persons, his, her or their order, or to bearer, though not under seal of the said corporation, shall be binding and obligatory upon the same, in like manner, and with the like force and effect as upon any private person or persons, if issued by him or them, in his or their private capacity or capacities; and shall be assignable and negotiable in like manner, as if they were so issued by such private person or persons; that is to say, those which shall be payable to any person or persons, his, or her or their order, shall be assignable by an endorsement in like manner, and with like effect as foreign bills of exchange now are, and those which are payable to bearer shall be negotiable or assignable by delivery only; *Provided*, that it shall not be lawful for the said bank to issue notes of a less denomination than five dollars; and *provided also*, that at any time hereafter the General Assembly may in their discretion, restrict by law the notes of said bank, to a denomination not less than that of the notes or issues of any other incorporated bank within this State, the lowest denomination of whose notes or issues shall be above five dollars.

ART. 19. But until the sum of thirty thousand dollars in gold and silver coins shall have been paid to,

Proviso

Notes not under seal

Assignable

Proviso

Restriction of issues

Requisite to commence operation