

shall be certified to by the President and Secretary, and reported to the annual meeting of the stockholders.

SEC. 11. *And be it enacted*, That nothing herein contained shall be so construed as to confer banking privileges upon said company, to issue any note, token, scrip, device, or other evidence of debt to be used as a currency.

SEC. 12. *And be it enacted*, That no stockholder or other member of this association, shall be answerable in his person, or individual property, for any contracts or agreements of said association, or for any losses, deficiencies or failure, of the capital stock of this association, but the whole of the capital stock, together with all property, rights and credits, belonging thereunto, and nothing more, shall, at any time, be answerable for the demands against the said association.

SEC. 13. *And be it enacted*, That the stock of this association may be assigned and transferred on the books, in person, or by proxy, or by attorney only; but no stockholder indebted to the association shall be permitted to make a transfer, or receive any dividend, until such debt is paid or secured to be paid, to the satisfaction of the President and Board of Directors.

SEC. 14. *And be it enacted*, That the President and Directors may call a general meeting of the stockholders, for any purpose relative to the affairs of the association, giving at least fifteen days notice thereof, in one or more daily newspapers in the city of Baltimore, and it shall be the duty of the Secretary, to give notice of such call to each stockholder, not a resident of the city of Baltimore, through the medium of the post office, and such notice shall specify the object of such meeting; and, if the President and Directors shall refuse to call such meeting, stockholders, proprietors of one thousand shares, shall have power to call such meeting, in the manner specified, giving notice in one or more daily newspapers in the city of Baltimore, and special notice to the stockholders, not residents of the city of Baltimore.

SEC. 15. *And be it enacted*, That should it so happen from any cause whatever, that the annual election of Directors, should not take place in any year, on the day hereinbefore mentioned for that purpose, this company shall not for that reason be dissolved, but such election may be lawfully held on such convenient day thereafter, as may for that purpose be fixed by the President and Directors, they causing ten days notice thereof, to be given in the manner hereinbefore provided for.

SEC. 16. *And be it enacted*, That the persons named in the first section, shall be and they are hereby constituted the first Board of Directors, and shall serve as such until the election of their successors, as hereinbefore provided for.

SEC. 17. *Be it further enacted*, That this act shall take effect from the date of its passage.