

State, or other disqualification of any director, or of the president of the said bank, the vacancy thereby occasioned may be filled by the directors for the time being, electing a director, or appointing a president, as the case may be, for the balance of the time.

Vacancy

11. The affairs of the several and singular corporations herein provided for shall be managed by a president and directors in each of said corporations, and the number of directors in any of the said corporations shall not be greater than seven, nor less than five, and the number of directors in any of said corporations may be changed by the stockholders from time to time, within the limits as to number aforesaid, and no person shall be a director in any of the said corporations who is not a stockholder thereof, and who is not also a citizen of the State of Maryland.

Id s 6
Number of
directorsTheir qualifica-
tions

12. The following rules, restrictions, limitations, and provisions, shall form and be fundamental articles of the constitution of each of the said corporations, namely:

Id s 7
Articles of con-
stitution.

ARTICLE 1.—Every stockholder shall be entitled to one vote for every share which he, she, it, or they may hold to the number of not exceeding ten shares, and to one vote for every additional two shares, to the number of not exceeding one hundred shares in all, and to one vote for every additional five shares thereafter; but no share of stock shall entitle any holder to a vote which shall not have been holden four calendar months previous to the day of election; and stockholders actually resident within the United States, and none others, may vote at elections by proxy.

Votes of stock-
holders

ART. 2.—None but a stockholder, being a citizen of this State, shall be eligible as a director or president, and every president or director, as the case may be, shall cease to be a director or president upon his ceasing to be a citizen of this State or stockholder.

Directors must
be stockholders

ART. 3.—No director of any one of the said corporations shall be at the same time a director of any other bank in this State; and once in each year the directors shall lay before the stockholders of each of said corporations, at a general meeting for their information, an exact and particular statement of the debts which shall have remained unpaid after the expiration of the original credit and the surplus profits, if any, after deducting losses and dividends

No one to be a
director in two
banksAnnual state-
ment to stock-
holders

ART. 4.—The treasurer of this State shall be furnished with statements of the amount of the capital stock of the corporation, and of the debts due to and from the same, specifying those due to and from other banks, of the moneys deposited therein, of the notes in circulation, of the cash on hand, specifying the amounts of coin, and of the notes of other banks, of the value of the real estate held by the corporation, and of the amount and value of public or other stocks owned by the corporation, said statement to be furnished twice in each year, and to show the condition of the corporation in the said particulars, as they may appear at the close of the business transactions of the day in settlement thereof on the first Monday of January and the first Monday of July, and each of the said corpor-

Semi-annual
statement to
State treasurer