

of business, but ordinary discounts may be made by the president and five directors, or a majority of any board of directors; and in case of sickness or necessary absence of the president, his place may be supplied by a director, whom he, by writing under his hand, shall nominate for the purpose.

Dividends.

ART. 9. Half-yearly dividends shall be made to the stockholders of so much of the net profits of the corporation as shall appear to the president and directors advisable, and such dividends shall be declared at such fixed times as the stockholders shall in general meeting determine, and shall be paid within thirty days after they are declared; and if the directors shall at any time wilfully and knowingly make or declare any dividend which shall impair the capital stock, all the directors present at the making or declaring such dividend, and consenting thereto, shall be liable in their individual capacities to the corporation for the amount or proportion of the said capital stock so divided by the directors, and each director who shall be present at the making or declaring of such dividend shall be deemed to have consented thereto, unless he shall immediately enter his dissent in writing on the minutes of the proceedings of the board, and give public notice to the stockholders that such dividend has been declared.

Liabile in individual capacities.

Emolument or compensation not allowed.

ART. 10. No director shall be entitled to receive any emolument for his services 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 reasonable.

Call general meeting of stockholders.

ART. 11. The president and directors of the corporation may at any time call a general meeting of its stockholders for any purpose relative to the institution, giving at least six weeks' notice in a newspaper printed in Hagerstown, Washington county, and any number of stockholders owning not less than one-fifth of the stock of the corporation may at any time examine the books, papers and accounts of such corporation, or may apply to