

ART. 7. The total amount of the debts which any of the ^{Debts.} said corporations shall at any time owe, exclusive of its issues or notes usually denominated bank notes, whether by bond, bill, note or other contract, shall not exceed the amount of the capital actually paid into the said bank; *Provided*, that the money deposited in the said ^{Provisoes.} bank for safe keeping, shall not be considered as the debts of the bank within the provisions of this clause, unless the contracting of a greater debt shall have been previously authorised by a law of this State; and in cases of excess, the directors under whose administration it shall happen shall be liable for the same, in their natural and private capacities; and an action may, in such cases, be brought against them, or any of them, or their heirs, executors or administrators, in any court of record of this State, by any creditor or creditors of said corporation, and may be prosecuted to judgment and execution, any condition, covenant or agreement to the contrary notwithstanding; but nothing herein contained shall be construed to exempt the said corporation, or the lands, tenements, goods and chattels of the same, from being also liable for and chargeable with the said excess, and such of the said directors who may have been absent when the said excess was created, or who may have dissented from the resolution or act, whereby the same was created, may respectively exonerate themselves from being so liable, by forthwith giving notice of the fact, and of their absence or dissent, to the Governor of this State, and to the stockholders at a general meeting, which they shall have power to call for that purpose; *And provided*, nothing herein contained shall be so construed, as to confer the power upon the president and directors to pay interest beyond three per cent. per annum, upon monies deposited in said institution.

ART. 8. The president and a majority of the directors ^{Board.} shall constitute a board for the transaction 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.

ART. 9. Half yearly dividends shall be made to the ^{Dividends.} 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