

do not exceed three hundred thousand dollars, with a condition for the faithful discharge of their duties.

ART. 13. The lands, tenements and hereditaments which it shall be lawful for the said corporation to hold shall be only such as shall be requisite for its immediate accommodation, in relation to the convenient transaction of its business, and such as shall have been bona fide mortgaged or conveyed to it, by way of security, or in satisfaction of debts contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts; *Provided, however*, that it shall not be lawful for any such corporation to hold any real estate purchased at sales upon judgments as aforesaid, for more than three years from and after the time of such purchase.

Lands and tenements.

Proviso.

ART. 14. That the corporation shall not deal or trade in any thing except bills of exchange, promissory notes and bullion, or in the produce of their lands or of such goods and effects, as shall have been bona fide pledged or mortgaged to it by way of security or conveyed to it in satisfaction of debts contracted in the course of its dealings, or purchased at sales upon judgments, which shall have been obtained for such debts; *Provided, however*, that nothing herein contained, shall be construed to prevent the said corporation from making temporary investments of its funds in purchase of the public debt of the United States; or any one of the United States, or of the city of Baltimore, as the president and directors for the time being may deem safe and beneficial.

Dealings of corporation.

Proviso.

ART. 15. That all bills or notes which may be issued by order of the said corporation, signed by the president, and countersigned by the principal cashier or treasurer thereof, promising the payment of money to any person or persons, his, her or their order, or bearer, though not under the seal of the corporation, shall be binding and obligatory upon the same, in the like manner, and with the like force and effect, as upon any private person or persons, if issued by him or them, in his, her or their private or natural 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, her or their order, shall be assignable by endorsement in like manner, and with the like effect as foreign bills of exchange now are, and those which are payable to bearer, shall be negotiable or assignable by delivery only.

Bills binding.