

2d. The proportion of the capital to be employed by the bank at Frederick shall be two third parts, and the proportion of the branch bank at Westminster one third part, but if it shall happen that the directors at Frederick or at Westminster shall find that they have a surplus of capital which they cannot advantageously employ, it shall be the duty of such board of directors to give to the other information of such surplus capital, and if the other can find advantageous use for said surplus, it shall be remitted to the bank which can advantageously employ it.

CHAP. 107.

Proportions thereof to be employed by mother bank and branch.

3d. Books shall be kept at Frederick, on which shall fairly be entered the names of the stockholders, and the amount of stock belonging to each, and transfers from A to B shall be made on the books of the bank on proper application by the stockholders.

Stockholders' names to be entered in books

4th. As the Farmers and Mechanics Bank of Frederick county consists of a bank and branch bank, the general accounts shall be kept at the bank at Frederick; and the directors of the bank at Frederick shall furnish the branch bank at Westminster with a proportionate amount of notes, signed by the president of the bank at Frederick, and countersigned by the cashier, made payable at the branch bank, and each note shall, on the face of it, have a blank to be filled up by the president of the branch bank, with his name in his own hand writing; and the branch bank shall stand charged on the books of the bank at Frederick with the amount of the said notes; and it shall be the duty of the directors of the branch bank, semi-annually, to render to the directors of the bank at Frederick, a clear account of all expenses attending the conducting of the said bank, together with an account of the nett profits resulting therefrom, in order to the striking a dividend, which shall be done at Frederick, and such dividend shall be paid to the stockholders at the bank, or at the branch bank. The total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of the capital actually paid into the said bank; *Provided*, that

General accounts to be kept at bank in Frederick.

Proviso

the money deposited in said bank for safe keeping, shall not be considered as the debts of the bank, within the provisions of this clause, (unless the contracting of any greater debt shall have been previously authorised by a law of the state.) In case 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 of debt may in such case be brought against them, or any of them, their heirs, executors or administrators, in any court of record in 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, said excess; and such of the directors who may have been absent when the said excess was created, or 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

Excess