

to bearer shall be negotiable or assignable by delivery only.

**Transferable.** SEC. 22. *And be it enacted,* That the shares of the capital stock of said corporation shall be transferable on the books of the corporation only according to such rules as shall be established by the president and directors, but all debts actually due and payable to the corporation by a stockholder requesting a transfer of shares must be satisfied before such a transfer shall be made, unless the president and directors shall direct to the contrary.

**Loans.** SEC. 23. *And be it enacted,* That no loan shall be made by the corporation for the use of this state, or the United States, to an amount exceeding five thousand dollars; or to any other state of this Union, or to any foreign prince or state of any amount whatsoever, without the previous consent of the legislature; or to any one corporation or person an amount exceeding at any one time ten per cent. of the capital stock actually paid in; and the capital stock and funds of said corporation shall be deemed and taken to be personal, not real estate.

**Unlawful to pay out, etc.** SEC. 24. *And be it enacted,* That it shall not be lawful for the said corporation to make discounts in or pay out any funds or money other than gold or silver coin, or legal tender notes, the lawful currency of the United States, notes issued by the authority of this charter, and notes of other banking institutions received at their par value by the banks so paying them out.

**Refusal to pay** SEC. 25. *And be it enacted,* That if at any time the said corporation shall neglect or refuse to pay in gold or silver, or lawful money of the United States, any of its notes, bills or obligations, or money received on deposit in violation of the promise, contract or undertaking of the said corporation, the person or persons entitled to demand and receive such payments shall respectively receive and recover interest on said bills, notes, obligations and deposit until the same shall be fully paid and satisfied at the rate of six per centum per annum from the time of such demand.

SEC. 26. *And be it enacted,* That the said Garrett county bank may purchase and take an