

CHAP. 273. shall not be contrary to the laws of this State or of the United States.

Relative to deposits **SEC. 4.** *And be it enacted,* That the said corporation shall be capable of receiving from any free white person or persons, or bodies corporate or politic, any deposit or deposits of money, and that all monies so

Investments received shall be invested in public stocks or other securities, at the discretion of the directors, in the manner by them deemed most safe and beneficial; *provided,* that no part of the funds of said institution shall be loaned to any officer or director of said institution; *and provided always,* that nothing herein contained shall be construed to authorise this corporation to issue any bill, note, or other device, in the nature of a bank note.

Restrictions **SEC. 5.** *And be it enacted,* That it shall be the duty of the directors, at least once in every six months to appoint five competent members of said corporation as a committee of examination, whose duty it shall be to investigate the affairs of said corporation, and to make and publish a report thereof, in one or more newspapers printed in Hagerstown, and it shall be the duty of the directors on the first day of January and first day of July, in each and every year, to make and declare a dividend of the interests and profits of the said corporation, after paying its expenses, and the same to pay over unto the depositors or their legal representatives, within ten days thereafter if called on.

Dividends **SEC. 6.** *And be it enacted,* That no stockholder who is a debtor to this institution, shall be permitted to transfer his stock until such debt be paid or otherwise secured to the satisfaction of the directors.

Restriction of transfers **SEC. 7.** *And be it enacted,* That in all discounts or loans to be made by said corporation, it shall be governed in its calculation of interest by Rowlett's tables.

Interest calculated **SEC. 8.** *And be it enacted,* That the concerns of the institution hereby intended to be incorporated, shall at all times be subject to the inspection of the treasurer of the Western Shore, or of such other officer or agent of the State, as may be selected for that purpose by either branch of the Legislature.

Authority to inspect **SEC. 9.** *And be it enacted,* That the capital stock of said corporation shall not exceed the sum of one hundred thousand dollars, until an additional capital is

Capital limited