

CHAP. 84.

ner 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.

Judges of elections

Sec. 25. *And be it enacted*, That any two justices of the peace of the state of Maryland, are authorised to act as judges, on application of the commissioners, or any two of them, at the first election for Directors, and [that] at all subsequent elections for the same, on application of the Board of Directors.

Books subject to inspection—directors personally responsible for declaring improper dividends.

Sec. 26. *And be it enacted*, That the books, papers, correspondence and funds of the company, shall at all times be subject to the inspection of the Directors; and if the said Directors shall at any time wilfully and knowingly make or declare any dividend, which shall impair the said capital stock, all the Directors present at the making or declaring of such dividend, and consenting thereto, shall be liable in their individual capacities to the company, for the amount of proportion of the said capital stock so divided by the said Directors; and each Director who shall be present at the making or declaring of such dividend, shall be deemed to have consented thereto, unless he shall immediately enter in writing his dissent on the minutes of the proceedings of the Board, and give public notice to the stockholders that such dividend has been declared.

General meeting of stockholders—notice thereof.

Sec. 27. *And be it enacted*, That a majority of the Directors, or any number of stockholders, not less than thirty, and holding not less than one hundred and fifty shares, may, at any time, call a general meeting of the stockholders, for objects relative to the interest of the company, and giving not less than two months notice thereof in some newspaper published in Somerset county, and also in some newspaper published in Worcester county, and if no such paper be published in both of said counties, then by public advertisements, set up at the most public places in such county as shall have no such paper, and if no such paper be published in either of the said counties, then by public advertisements, set up in the most public places in each of the said counties.

Notice of election of directors.

Sec. 28. *And be it enacted*, That the President and Directors shall give at least sixty days public notice of every election for Directors, prior to the holding of such election, either by advertisements, in newspapers as aforesaid or by advertisements put up in the most public places of the said two counties as aforesaid.

Duration of charter.

Sec. 29. *And be it enacted*, That this charter shall continue to the year eighteen hundred and forty-five, and until the end of the session of the General Assembly thereafter, *Provided*, the said Bank shall annually pay to the Treasurer of the Western Shore of the State of Maryland, the sum of twenty cents on every hundred dollars of the capital stock of the said Bank actually paid in, which sum shall be and hereby is pledg-

Pay school tax.