

- CHAP. 24.** powers vested in said corporation by this charter, and the same by-laws from time to time to alter and repeal; *provided*, that all such by-laws as shall be made by the directors may be altered or repealed by a majority of the members assembled at any annual meeting, or of any general meeting called in pursuance of any by-law made for that purpose; and a majority of the members may at any general or annual meeting pass by-laws which shall be binding upon the directors; *provided*, that such by-laws shall not be contrary to the laws of this State or of the United States.
- Provisos.**
- Receive 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 politic or corporate, any deposit or deposits of money, and that all monies so 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 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.
- Make investments.**
- Not to issue notes.**
- Committee of examination.** 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 some newspaper 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.
- Publish report.**
- Declare Dividends**
- Rowlett's tables of interest.** Sec. 6. *And be it enacted*, That in all discounts or loans to be made by said corporation they shall be governed in their calculations of interest by Rowlett's Tables.
- Right of inspection reserved.** Sec. 7. *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.
- Act limited to 1845** Sec. 6. *And be it enacted*, That this act shall continue and be in force until the year eighteen hundred and forty-five, and until the end of the next General Assembly which shall happen thereafter.