

members of said corporation, three competent persons, as a committee of examination, whose duty it shall be to investigate the affairs of said corporation, and to make out a report thereof in writing, which report shall be laid before the members of said corporation at a general meeting to be called, and proper notice given by and at the discretion of the Directors.

Sec. 6. *And be it enacted*, That the stock in the Jefferson Savings Institution may be transferred by the holder or holders, in person or by power of attorney; but no stockholder, who is a debtor to the Institution, shall be permitted to transfer his stock, until such debt be paid or otherwise secured to the satisfaction of the Directors. Transfers.

Sec. 7. *And be it enacted*, That the President and any other three Directors, or in the absence of the President, any four Directors shall constitute a quorum to transact the ordinary business of the corporation; and in the absence of the President, the Directors, forming a quorum as aforesaid, shall choose one of their own body to act as President pro tempore, and in case of the death, resignation, or inability to act, of the President, or any Director, the vacancy shall be supplied by their own body, from among the members, until the next stated meeting thereafter. Quorum.

Sec. 8. *And be it enacted*, That it shall be the duty of the said Directors, on the first Monday of February, eighteen hundred and thirty-four, and on the first Monday in February and August of each and every year thereafter, to make and declare a dividend of the interests and profits of said corporation, after paying its expenses, and the same to pay over unto the depositors, or their legal representatives, within ten days thereafter. Dividends.

Sec. 9. *And be it enacted*, That the Directors be, and they are hereby authorized and empowered, to regulate their calculations of interest by "Rowlett's Tables," and to exact the payment of the same, at the time of discounting and renewing their notes. Calculation of interest.

Sec. 10. *And be it enacted*, That the concerns of the Institution hereby intended to be incorporated, shall be at all times subject to the inspection of the Treasurer of the Western Shore, or by such other officer or agent of the State, as may be selected for that purpose, by either branch of the Legislature. Right of inspection reserved.

Sec. 11. *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 session of the General Assembly which shall happen thereafter. Act limited to 1845