

C H A P. LXI. shall be made of surplus profits, which dividend shall be payable to the stockholders on their respective shores at the bank and branch bank.

Books, &c. to be open, &c.

XXII. AND BE IT ENACTED, That the books, papers, correspondence, funds, and every transaction of the company, shall at all times be freely open to the inspection of the directors, a majority of whom of the bank and branch bank, or any number of stockholders not less than thirty, and holding not less than three hundred shares, may, at any time, call a general meeting of the stockholders, for objects relative to the interests of the company, they giving six weeks notice in the public prints, and expressing in said notice the points or objects to be deliberated upon at such meeting.

Notice to be given, &c.

XXIII. AND BE IT ENACTED, That should it happen that a part of the shares in this bank allotted to any county shall not be subscribed for, and shall be returned to the commissioners at Annapolis or Easton, the directors of each bank shall give at least six weeks public notice of the number of shares on each shore which shall not be subscribed, and shall notify the time when they will open books at Annapolis and Easton for the disposal of such shares.

State, when entitled to appoint directors, &c.

XXIV. AND BE IT ENACTED, That whenever the state shall become a stockholder to an amount not less than forty thousand dollars, she shall be entitled to appoint two directors, one for each shore, and for every additional eighty thousand dollars paid by the state, to the amount of three hundred and sixty thousand dollars, she shall be entitled to appoint two additional directors in manner as aforesaid; and when the whole amount allotted to the state shall be paid up, then the state shall be entitled to elect eleven directors, to wit: Six for the western and five for the eastern shore.

President, &c. to take an oath, &c.

XXV. AND BE IT ENACTED, That before the president and directors shall act as such, they shall take an oath, or affirmation, that they will faithfully, diligently and honestly, perform the duties of their station; and the cashier, the book-keeper and clerks, shall also take a similar oath, or affirmation, and shall besides give bonds, with security, to the satisfaction of the board of directors, for the faithful discharge of their duties in their several stations.

Notes to be made negotiable, &c.

XXVI. AND BE IT ENACTED, That all notes offered for discount by any person or persons, shall, on the face thereof, be made negotiable at the Farmers Bank of Maryland, and when the drawer shall not reside in Annapolis or Easton, such note shall be made payable at the house of some person at Annapolis or Easton, and notice given by the proper servant of the bank at said house, that such note hath become due, shall be to all intents and purposes held and considered to be as completely binding on the drawer and endorsers as if notice had been personally served on each of them.

Penalty for fraud, &c.

XXVII. AND BE IT ENACTED, That any director, officer, or other person holding any share or capital of the said bank stock, who shall commit any fraud or embezzlement, touching the money or property of the bank, shall be liable to be prosecuted, in the name of the state, by indictment, for the same, in any court of law in this state, and upon conviction thereof, shall, besides the remedy that may be had by action in the name of the President and Directors of the Farmers Bank of Maryland, for the fraud aforesaid, forfeit all his share or stock in the said bank to the company.

Subscribers incorporated, &c.

XXVIII. AND BE IT ENACTED, That all persons who shall become subscribers to the said bank, their successors and assigns, shall be and are hereby made a corporation and body politic, by the name and style of The President, Directors and Company, of the Farmers Bank of Maryland, and by that name shall be and are hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any courts of record, or any other place whatsoever, and also to make, have and use, a common seal, and the same to break, alter and renew, at pleasure, and to make, issue and negotiate notes, and generally to do and execute all such acts, matters and things, as to them shall appertain under the clauses of this act.

Fundamental articles.

XXIX. AND BE IT ENACTED, That the following rules and provisions shall form and be fundamental articles of the constitution of the said corporation, viz.

1. The capital stock of the Farmers Bank shall be a joint stock, and shall be managed by the directors of the bank at Annapolis, and by the directors of the branch bank at Easton, for the joint benefit of the stockholders of the western and eastern shores, and for the benefit of the state of Maryland, when the state shall become interested.

2. The proportion of the said capital to be employed by the bank at Annapolis shall be three fifth parts, and the proportion of the branch bank at Easton shall be two fifth parts, but if it shall happen that the directors at Annapolis, or at Easton, shall find that they have a surplus of money which they cannot advantageously employ, it shall be the duty of such board of directors to give to the