

government of the company and that of their officers, servants and affairs, as a majority of them shall deem expedient, *provided*, they are not contrary to law or the constitution; *provided always*, that no rule or regulation shall entitle the president or any director to obtain discounts on terms different from those prescribed for other persons.

Provisoos.

Not to be concerned in any thing but notes

SEC. 15. *And be it enacted*, That the company shall in no case be concerned in any articles, but notes, bills of exchange, mortgages, stock of the United States, specie or bullion, except in the case of debts due to the bank, then they shall be fully justifiable in taking any kind of security which they can obtain.

SEC. 16. *And be it enacted*, That ordinary discounts may be made by the president and three directors, but the president and five directors shall be necessary for the purpose of transacting the general business of the company.

President and three directors may act.

SEC. 17. *And be it enacted*, That the stock in the Havre-de-Grace Bank may be transferred by the holder, in person or by power of attorney at said bank, but all debts actually due to the company by a stockholder offering to transfer, must be discharged before such transfer shall be made.

SEC. 18. *And be it enacted*, That the dividends of the profits of the company shall be made at the end of the first year and half-yearly thereafter and at the end of every three years a dividend shall be made of surplus profits, which dividend shall be payable to the stockholders at the bank.

Dividends, &c

SEC. 19. *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, or any number of stockholders not less than thirty and holding not less than four hundred shares, may at any time call a general meeting of the stockholders for objects relating to the general interest of the company and giving not less than two months notice thereof in some one of the public prints of the city of Baltimore.

Books, papers &c. open to inspection.

SEC. 20. *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, book-keeper and clerks, shall also take similar oaths 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.

Oath or affirmation.

SEC. 21. *And be it enacted*, That all notes offered for discount by any person or persons shall, on the face there-

Notes to be made negotiable at the bank