

decrees which shall have been obtained for such debts ; CHAP. 308.
provided however, that nothing herein contained shall be Fundamental
 construed to prevent the said corporation from making articles.
 temporary investments of its funds in purchase of the
 public debt of the United States or of any of the United
 States, or of the city of Baltimore, as the president and
 directors for the time being may deem safe and bene-
 ficial: Article tenth, but until the sum of twenty-five thou-
 sand dollars in gold and silver coin shall be in possession
 of the president and directors of said bank as parts of its
 capital stock, and the same shall have been certified to
 the Treasurer of the Western Shore of Maryland by
 such persons as he shall appoint to ascertain and report
 said facts, it shall not be lawful for the said president
 and directors to issue any note of said corporation, nor
 shall the president and directors of said bank in their
 corporate capacity have the power to hold any part of
 the capital stock or receive the same as collateral secu-
 rity for money loaned or advanced thereupon, except
 for bad or doubtful debts previously contracted: Article
 eleventh, the president and directors may discount notes
 or bills at any length of time not exceeding six months:
 Article twelfth, no loan shall be made by the said corpo-
 ration for the use or on account of this State, or of the
 United States, or of any particular State, to an amount
 exceeding the sum of fifty thousand dollars, or to any
 foreign Prince or State whatever, without the previous
 consent of the legislature of this State: Article thir-
 teenth, the president and five directors shall constitute a
 quorum for the transaction of business, but ordinary
 discounts may be granted as the bye-laws may direct:
 Article fourteenth, in case of sickness or necessary ab-
 sence of the president his place may be supplied by
 a director to be appointed president pro-tempore by the
 president, by writing under his hand, or in case of his
 inability or omission to make the appointment, by the
 directors for the time being: Article fifteenth, in case
 of the death, disqualification, resignation or removal
 out of Washington county of the president, the direc-
 tors shall meet as soon as can be thereafter and elect
 another person for president for the residue of the year:
 Article sixteenth, no director shall be entitled to re-
 ceive any emolument for his services as a director,
 unless the same shall have been allowed at a general
 meeting of the stockholders, and the directors shall make
 such compensation to the president for his extraordinary
 attendance at the bank as shall appear to them neces-
 sary: Article seventeenth, the president and directors