

CHAP. 308. may call a general meeting of the stockholders for any purpose relative to the institution, giving at least six weeks notice in two newspapers printed in Washington county and in two daily newspapers printed in the city of Baltimore, specifying in such notice the object or objects of such meeting, and any number of stockholders not less than thirty, who together shall be proprietors of not less than five hundred shares, may at any time apply to the president and directors to call a general meeting of the stockholders for any purpose relative to the institution, and if the president and directors shall refuse to call such meeting, the said number of stockholders proprietors of not less than the aforesaid number of shares shall have power to call a general meeting of the stockholders, giving at least six days notice in two newspapers printed in Washington county and in two daily newspapers printed in the city of Baltimore, and specifying in such notice the object or objects of such meeting: Article eighteenth, the dividend of the profits of the said corporation or of so much of the said profits as shall be deemed expedient and proper to divide, shall be declared half-yearly in the months of May and November, and payable in the months of June and December in every year, as shall from time to time be determined by a majority of the directors at a meeting to be held for that purpose, and shall in no case exceed the nett profits actually acquired by the corporation, so that the capital stock of the company shall never be impaired by dividends, and at the expiration of every three years a dividend of surplus profits shall be made, but the directors shall then be at liberty to retain at least one per centum for the time being as a fund for future contingencies, it shall be the duty of the president to cause a correct statement of all the surplus profits remaining in the bank, not divided among the stockholders antecedent to the annual election, to be made out and kept in the bank for the inspection of stockholders between the time of such dividends being declared at each annual election: Article nineteenth, if the directors shall willfully or knowingly make or declare any dividend which shall impair the capital stock, all the directors present at the making or declaring such dividend and consenting thereto shall be liable in their individual capacities to the corporation for the amount or proportion of said capital stock so divided, by the directors, and each director who shall be present at the making or declaring such dividend shall be deemed to have consented thereto unless he shall immediately enter his dissent to in writing on the min-