PHILIP F. THOMAS, ESQUIRE, GOVERNOR.

utes of the proceedings of the board: Article twentieth, CHAP. 308. the shares of stock shall be transferred on the books of Fundamental the bank only in person or by power of attorney, but all articles. debts actually due and payable to the said bank by a stockholder requiring a transfer must be satisfied before such transfer shall be made, unless the president and directors shall direct otherwise: Article twenty-first, the lands, tenements and hereditaments which it shall be lawful for the corporation to hold, shall be only such as shall be requisite for its immediate accommodation in relation to the convenient transaction of its business, and such as have been bona fide mortgaged or conveyed to it by way of security or in satisfaction of debts contracted in the course of their dealings or purchased at sales upon judgments or decrees which shall have been obtained for such debts, and if the total amount of debts which the said corporation shall at any time owe, exclusive of its issues or notes usually denominated bank notes, whether by bond, bill, note or contract shall not exceed the double amount of the capital stock actually paid into the bank; provided, that the money deposited in the said bank for safe keeping shall not be considered as the debts of said bank within the provisions of this clause, unless the contracting of any greater debt shall have been previously authorised by law of the State, and in case of excess, the directors under whose administration it shall happen, shall be liable for the same in their natural and private capacities, and an action may in such be brought against them or any of them, or their heirs, executors or administrators, in any court of record of this State by any creditor or creditors of the said corporation, and may be prosecuted to judgments and execution, any condition, covenant or agreement to the contrary notwithstanding, but nothing herein contained shall be construed to exempt the said corporation or the lands, tenements, goods and chattles of the same from being also liable for and chargeable with the said excess, and such of the said directors who may have been absent when the said excess was created may respectively exonerate themselves from being so liable by forthwith giving notice of the fact and of their absence or dissent, to the Governor of the State and to the stockholders at a general meeting which they shall have power to call for that purpose; and provided, nothing herein contained shall be so construed as to confer the power upon the president and directors to pay interest upon monies deposited in said institution: Article twentysecond, all bills and notes which may be issued by order 49 were until the end of the

eay to the

Hy 20 cents

and done

or any ast six nington city of objects rs not s of not pply to

eting of institufuse to ers proshares stockewspao daily

d speof such rofits of rofits as shall be vember, nber in

held for t profits capital by diars a diirectors

ined by

centum ncies, it ct statee bank, to the

bank for of such n: Artiknow-

limpair making eto shall poration

k so dishall be nd shall he shall

the min-