

the amount of debts due to and from the association, CHAP. 194. which statement shall be certified to by the president and secretary, and reported to the annual meeting of the stockholders.

SEC. 13. *And be it enacted,* That nothing herein contained shall be so construed as to confer banking privileges in said company, to issue any note, token, scrip, device or other evidence of debt to be issued as a currency. Banking forbid

SEC. 14. *And be it enacted,* That no stockholder, or other member of this association shall be answerable in his person or individual property, for any contracts or agreements of said association, or for any losses, deficiencies or failures of the capital stock of this association, but the whole of the capital stock, together with all property, rights and credits belonging thereunto, and nothing more shall at any time be answerable for the demands against the said association. Not individually liable

SEC. 15. *And be it enacted,* That the stock of this association may be assigned and transferred on the books in person, or by proxy, or by attorney only, but no stockholder indebted to the association shall be permitted to make a transfer, or receive any dividend until such debt is paid, or secured to the satisfaction of the president and board of directors. How transferred.

SEC. 16. *And be it enacted,* That the president and directors may call a general meeting of the stockholders for any purpose relative to the affairs of the association, giving at least fifteen days notice thereof, in one or more daily newspapers in the city of Baltimore, and it shall be the duty of the secretary to give notice of such call to each stockholder not a resident in the city of Baltimore, through the medium of the post-office, and such notice shall specify the object of such meeting, and if the president and directors shall refuse to call such meeting, stockholders proprietors of one thousand shares, shall have power to call such meeting in the manner specified, giving notice in one or more daily newspapers in the city of Baltimore, and special notice to the stockholders not residents in the city of Baltimore. General meetings—how and when called.

SEC. 17. *And be it enacted,* That should it so happen, from any cause whatever, that the annual election of directors should not take place in any year on the day hereinbefore mentioned for that purpose, this company shall not, for that reason, be dissolved, but such election may be lawfully held on such convenient day thereafter, as may for that purpose be fixed on by the president and directors, they causing ten Failure to elect officers not to dissolve corporation