

company by a stockholder offering to transfer, must be discharged before such transfer shall be made. CHAP. 246.

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, etc.

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 three 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 newspaper printed and published in Kent county. Books, etc., to be open to the inspection of directors

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 stations, and the cashier, book-keeper, and clerks shall also take similar oaths or affirmations, and shall besides, give bonds, with security to the satisfaction of the board of directors, for the faithful discharge of the duties of their several stations. Oath required

SEC. 21. *And be it enacted*, That all notes offered for discount by any person or persons, shall on the face thereof, be made negotiable at the Farmers and Mechanic's Bank of Kent county, and when the drawer shall not reside in the town of Chestertown, such note shall be made payable at the house of some person in the town aforesaid, and notice given by the proper officers of the bank at said house, that such note hath become due, shall be to all intents and purposes held and considered to be completely binding on the drawer and endorsers, as if notice had been personally served on each of them. Notes, etc., to be made negotiable at Bank.

SEC. 22. *And be it enacted*, That any director, officer or other person holding any share or capital of the said bank, who shall commit any fraud or embezzlement, touching the money or property of the bank, shall be liable to be prosecuted in the name of the State by indictment for the same in any court of law of this State having jurisdiction thereof, and upon conviction thereof shall besides the remedy that may be had by action in the name of the president and directors of the Farmers and Mechanic's Bank of Kent county, for the fraud Penalty for fraud, etc.