

CHAP. 268. **SEC. 11.** *And be it enacted,* That the stock of the Farmers and Mechanics Bank of Carroll county, may be transferred by the holder in person or by power of attorney.

Dividends, &c **SEC. 12.** *And be it enacted,* That dividends of the profits of the company shall be made at the end of one year after the bank is in operation, and half yearly thereafter, of which due notice shall be given in the papers aforesaid.

Oath and bonds required **SEC. 13.** *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 station, and the other officers of the bank shall take a similar oath or affirmation, and shall give bond with security to the satisfaction of the Board of Directors for the faithful discharge of their duties in their several stations, which said bond shall be renewed annually, and placed in the hands of the president for safe keeping.

Notes to be made negotiable at the bank **SEC. 14.** *And be it enacted,* That all notes offered for discount in said bank by any person or persons, shall on the face thereof be made negotiable and payable at the Farmers and Mechanics Bank of Carroll county.

Not individually liable **SEC. 15.** *And be it enacted,* That no subscriber or stockholder or member of said company, shall be answerable in his person or individual property for any contract or engagement of said company, or for any losses, deficiencies or failures of the capital stock of said company, but the whole of said capital stock, together with all property, rights and credits belonging to the said institution, and nothing more, shall at the time be answerable for demands against said company.

Corporate name and powers. **SEC. 16.** *And be it enacted,* That all persons who shall become subscribers to the said Bank, their successors and assigns, shall be and they are hereby made a corporation and body politic, by the name and style of the Farmers and Mechanics Bank of Carroll county, and by that name shall be and are hereby made able and capable in law, to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of record or any other place whatsoever, and also to make, have and use a common seal, and the same to break, alter and renew at pleasure, and to make, issue and negotiate notes, and generally to do and execute all such acts, matters and things, as to them shall appertain under the clauses of this act.

Liabilities not to exceed double capital **SEC. 17.** *And be it enacted,* That the total amount of the debts which the said corporation shall at any time