

1812.

record, or any other place whatever; 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; *Provided always,*

Proviso.

That they shall issue no note under five dollars.

23. AND BE IT ENACTED, That in case any shares should remain unsubscribed for in either county, the directors shall take measures for disposing of them in such manner as to them shall seem meet, giving notice thereof as provided in the third section.

Shares remaining unsold.

24. AND BE IT ENACTED, That the following rules and provisions shall form the fundamental articles of the constitution of the said corporation, to wit:

Rules and provisions.

1st. That the capital stock of the Farmers' Bank of Somerset and Worcester shall be managed by the directors, for the joint benefit of the stock-holders, and the benefit of the state of Maryland if the state shall become interested.

Stock shall be managed by the directors.

2d. No director of any other bank shall be a director of this bank, nor shall any two persons co-partners in any kind of business be directors in this institution at the same time.

Persons excluded from directorship.

3d. The president and directors for the time being shall give one months notice in the most public places of the county, and some public print in the town of Easton, of the time and place of holding the election of directors annually.

Notice shall be given of the time and place of holding elections for directors.

4th. The total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of capital actually paid into the said bank; *Provided,* That the money deposited in the said bank for safe keeping shall not be considered as the debts of the bank within the provision of this clause, unless the contracting of any greater debts shall have been previously authorised by law of the state. 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 of debt may in such case 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 judgment 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

Total amount of debts which they shall owe.

Proviso.