

1812.

Rules, regulations, &c.

Proviso.

In what articles the company may be concerned.

Ordinary discounts and general business.

Stock may be transferred.

Dividends—when to be made.

Books, papers, &c. shall be open to the inspection of the directors; who may call meetings.

fitted up and secured with vaults, &c. at the expense of the company.

14. AND BE IT ENACTED, That the board of directors and president shall have power to make, revise, alter or annul rules, orders, by-laws and regulations for the government of the company, and that of their officers, servants and affairs, as a majority of them shall deem expedient, provided they are not contrary to law or the constitution; *Provided always*, that no rule or regulation shall entitle the president, or any director to obtain discounts on terms different from those prescribed for other purposes; *And provided also*, that neither of them shall be indulged with discounts or accommodation-paper beyond one thousand dollars per week, and that not to exceed in the whole, at any one time, more than five thousand dollars.

15. AND BE IT ENACTED, That the company shall in no case be concerned in any article but notes, bills of exchange, mortgages, stock of the United States, specie or bullion, except in the case of debts due to the bank; then they shall be fully justifiable in taking any kind of security which they can obtain.

16. AND BE IT ENACTED, That ordinary discounts may be made by the president and three directors; but the president and five directors shall be necessary for the purpose of transacting the general business of the company.

17. AND BE IT ENACTED, That the stock in The Cumberland Bank of Allegany may be transferred by the holder, in person, or by power of attorney, at said bank; but all debts actually due to the company by a stock-holder offering to transfer, must be discharged before such transfer shall be made.

18. AND BE IT ENACTED, That 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 stock-holders at the bank.

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 stock-holders not less than thirty, and holding not less than three hundred shares, may at any time call a general meeting of the stock-holders for objects relative to the interest of the company, and