CHAP. 294.

Duty of president and directors to make an annual report, and have the same published.

Sec. 5. *And be it enacted*, That it shall be the duty of the president and directors, to make a report in the month of January, of each year, setting forth and giving a full statement of all the real and personal property owned or held by said institution, the amount of deposits and all other securities held by such institution, and of all its indebtedness, and cause the same to be published in some newspaper in Saint Mary's county, for two successive weeks, and any failure to so report and publish, shall subject each of said officers to be individually liable for the obligations against said institution, at that time existing, and all that shall be entered into by such officers, until such report shall be made and published; and it shall be the duty of the directors, at least once in every six months, in each and every year, to make and declare such dividend of the interest and profits of said institution as will not impair the deposits thereof, or otherwise injuriously affect the interest of said institution, and the same to pay over unto the stockholders or their legal representatives, within ten days thereafter, if called upon.

Transfer of stock.

Sec. 6. *And be it enacted*, That no stockholder or depositor who is debtor to this institution, shall transfer his stock or deposits until such debt be paid or otherwise secured to the satisfaction of the directors.

Discounts or loans.

Sec. 7. *And be it enacted*, That in all discounts or loans to be made by said corporation, it shall be governed in its calculations of interest by Rowlett's table.

Concerns subject to inspection by Treasurer or other officer.

Sec. 8. *And be it enacted*, That the concerns of the institution hereby intended to be incorporated, shall at all times be subject to the inspection of the Treasurer of Maryland, or such other officer or agent of the State as may be selected for that purpose by either branch of the Legislature.

Capital stock.

Sec. 9. *And be it enacted*, That the capital stock of the said corporation, shall not exceed one hundred thousand dollars, until an additional capital is authorised by the General Assembly.

Stockholders and directors liable.

Sec. 10. *And be it enacted*, That the stock holders and directors shall be liable to the amount of their respective share or shares in the corporation created by this act; and no director or other officer of said corporation, shall borrow any money from said corporation, and any violation of this provision shall be a forfeiture of this act of incorporation, and of all rights acquired by the corporation under and by virtue thereof.

No officer shall borrow money from corporation.

Subject to provisions of any general law of bank-

Sec. 11. *And be it enacted*, That the corporation created by this act shall be subject to all the provisions of any general law for the regulation of banking cor-