

poses, unless the same shall be taken to secure a debt due to the bank or bought under execution at the suit of the bank.

SEC. 17. *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 to transact the general business of the company. Discounts.

SEC. 18. *And be it enacted*, That the stock of said bank shall be transferred only by the holder in person, or by power of attorney, on the books of the bank, but all debts due to the bank by any stockholder offering to transfer must be paid before such transfer shall be made. Transfer of stock.

SEC. 19. *And be it enacted*, That no director of any other bank, nor more than one member of any mercantile firm shall be eligible as a director of the Queen Anne's County Bank, and that the president and directors, before he or they shall act as such, shall take the following oath or affirmation: I, —, do solemnly swear or affirm, that I will faithfully, diligently and honestly discharge the duties of president, or director, as the case may be, of the Queen Anne's County Bank, to the best of my skill and judgment; and all other officers and servants, besides taking a similar oath, shall give bond with satisfactory security to the president and directors for the faithful performance of their duties. Eligibility of Directors.

SEC. 20. *And be it enacted*, That the stockholders of said bank be and they are hereby authorised, at a general meeting, to make such compensation to the directors as they may deem just and proper. Stockholders authorised.

SEC. 21. *And be it enacted*, That the first dividend of the profits of the bank shall be made at the end of the first year after it goes into operation, and half-yearly thereafter; and at the end of every three years a dividend shall be made of surplus profits; all which dividends shall be payable to the stockholders or their order at the bank. Dividends.

SEC. 22. *And be it enacted*, That when any person shall die, possessed of any stock in said bank, his administrator, executor, or other persons, holding the same in trust, shall be entitled to vote on all questions according to the number of shares of said stock, and the guardian of any minor, committee of any lunatic, or non compos mentis, or other trustee, shall be allowed the like privilege. Stock held in trust.