

Stockholders
only eligible.

SEC. 4. *And be it enacted*, That none but stockholders shall be eligible to the office of directors in said Frostburg Bank, and none but stockholders shall have the right to vote at any election for directors; the stockholders shall be entitled to vote in person or by proxy, according to the number of shares held, and all elections for directors shall be by ballot.

Rate of interest.

SEC. 5. *And be it enacted*, That the rate of interest allowed by the said bank to weekly depositors on their weekly deposits, shall be such as the profits of the said bank in the judgment of the directors thereof will justify.

Dividends.

SEC. 6. *And be it enacted*, That the board of directors of said Bank, shall have power, and are hereby authorised to declare such dividends among the stockholders of the said bank every six months, as the profits of the said bank will allow, and the same to pay over to the stockholders or their legal representatives, within ten days after declaring such dividends if called on.

Repealed.

SEC. 7. *And be it enacted*, That so much of the seventh section of said original act as aforesaid, as makes it the duty of the directors to divide semi-annually, dividends of the profits and interest of said institution among the depositors thereof, be and the same is hereby repealed.

Pay to treasurer.

SEC. 8. *And be it enacted*, That the said Frostburg Bank shall pay to the Treasurer of Maryland, the sum of twenty cents on every hundred dollars of its capital stock actually paid in, in augmentation of the Free School Fund of the State, in the same manner as a similar tax is paid by other incorporated banks of the State.

Statement on
oath to be sub-
mitted.

SEC. 9. *And be it enacted*, That so much of the seventh section of said original act of incorporation, passed January session eighteen hundred and fifty four, chapter one hundred and thirty three, as makes it the duty of the directors at least once in every six months, to appoint three competent members of said corporation to investigate the affairs of the said corporation, and to make a report, be and the same is hereby repealed; and in lieu thereof, the president and directors of said Frostburg Bank, shall furnish annually on the first Monday of January and the first Monday of July to the Treasurer of the State, a statement, under oath, of the amount of capital stock of said corporation of the debts due to, and from the same, specifying those due to and from other banks, of the moneys

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