

shall be located within the limits of the city of Baltimore.

To keep full, fair and correct entries.

SEC. 15. *And be it enacted*, That the president and directors, shall keep full, fair and correct entries of their transactions, which shall at all times be open to the inspection of the stockholders; they shall annually prepare a full and true statement of the funds, property and securities of the Company, showing the amount in real estate, in bonds and mortgages, in notes and securities, in public debt, and other stocks, the amount of debts due to and from the Company, which statement shall be certified by the president and secretary.

Authorised to procure suitable building.

SEC. 16. *And be it enacted*, That the president and directors, shall have power to hire or purchase a suitable building or buildings, within the limits aforementioned, for the purpose of transacting the affairs of the institution, and generally to conduct the business thereof.

Individual property not answerable.

SEC. 17. *And be it enacted*, That no stockholder or member of this Association, shall be answerable in his person or individual property, for any contract or agreement of said Association, or for any losses, deficiencies or failures of the capital stock of this Company, but the whole of said capital stock, together with all property, rights and credits belonging thereunto, and nothing more, shall at any time be answerable for the demands against said Company.

Stock transferable.

SEC. 18. *And be it enacted*, That the stock of this institution, may be assigned and transferred on the books of the Company, in person or by power of attorney only, but no stockholder indebted to the Company, shall be permitted to make a transfer or receive a dividend, until such debt is paid or secured to the satisfaction of the president and board of directors.

Power to appoint Secretary and other officers.

SEC. 19. *And be it enacted*, That the president and directors, shall have power and authority to appoint a secretary and such other clerks and officers under them, as shall be necessary for transacting the business of said Association, and may allow such salary as they shall judge reasonable, shall provide for compensating the president of the Company, shall provide for the appointment of a president pro tem., who shall exercise the authority of the president for the time being; and

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