

shares; the said shares of stock shall be assignable by transfer, by the holders, in person or by attorney, in a book to be kept for the purpose, at the office of the institution and shall be entitled to dividends of the profits in common with the weekly depositors, at any general meeting of the institution for electing directors or for any other purpose, every member whose weekly deposits shall have amounted to ten dollars, shall be entitled in person or by proxy, to give one vote for every share of stock, or its equivalent, which he or she may hold at the time, to the amount or value of five shares, and to one vote on every additional five shares to the amount or value of not exceeding one hundred shares in all, and to one vote for every additional ten shares thereafter to the amount or value of not exceeding two hundred shares in all; *Provided*, that no member shall be entitled to hold at any one time more than the amount of two hundred shares, in the funds of the institution, and a majority of all the votes cast shall be required to elect any officer.

Proviso.

Subject to restrictions and limitations.

SEC. 9. *And be it enacted*, That the institution hereby authorised, shall be subject to all other restrictions and limitations contained in an act passed at January session, eighteen hundred and fifty-three, chapter four hundred and forty-one, entitled, an act to continue the corporate existence of the several banking institutions therein mentioned.

Concerns subject to inspection.

SEC. 10. *And be it enacted*, That the concerns of the institution hereby intended to be incorporated, shall be at all times subject to the inspection of the Treasurer of the Western Shore, or of such other officer or agent of the State as may be selected for that purpose, by either branch of the Legislature.

To continue in force.

SEC. 11. *And be it enacted*, That this act shall be, and continue in force for twenty years, and until the end of the next session of the General Assembly that shall happen thereafter.

Directors must be residents of the State.

SEC. 12. *And be it enacted*, That no one shall become a director or officer of this institution who is not a citizen of the State of Maryland.

Not to issue bank note.

SEC. 13. *And be it enacted*, That a nothing in this act shall give any authority to said corporation to issue any note to pass as currency.

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