

And provided also, That no Director shall be indulged with discounts beyond five hundred dollars per week.

DEC. Sess.  
1813.

4. The President and Directors, for the time being, shall give six weeks notice in the two Elizabeth-Town news papers, and in one news paper printed in the city of Baltimore, of the time and place of holding the election of Directors annually.

Notice of elections.

5. The President and each Director, before he enters upon the duties of his office, shall take the following oath or affirmation, (as the case may be:) "I, \_\_\_\_\_, do solemnly swear, (or affirm,) that I will impartially, faithfully, diligently, and honestly execute the duties of \_\_\_\_\_ of the Conococheague Bank, conformable to the constitution of the same, and the trusts reposed in me, to the best of my skill and judgment;" and the other officers and servants of this Bank, shall also take a similar oath or affirmation, and shall besides, give bonds, with security, to the satisfaction of the President and Directors, for the faithful discharge of their duties.

Oath of officers.  
Securities.

6. If the President or any Director, the Cashier or any other officer of the said Bank, shall be concerned, directly or indirectly, in purchasing any note or notes, bill or bills, at more than lawful discount or interest, and information thereof be given, and supported to the satisfaction of a majority of the board, or quorum of directors, his or their seat or seats of office shall be vacated, and the directors shall fill up such vacancy or vacancies.

Case of usury.

7. The corporation shall in no case deal, trade, or be concerned in any thing but notes, bills of exchange, mortgages, stock of the United States, or bullion, except in the case of debts due to them, then they shall be fully empowered to take any kind of security which they can obtain; nor shall the corporation, in any case, be owners of any ships or vessels, or directly or indirectly be concerned in trade, or the importation or exportation, purchase or sale of any goods, wares or merchandize, lands and tenements whatsoever, except such ships, vessels, goods, wares and merchandize, lands or tenements, as shall be pledged to them by way of security, or for debts due, owing, or growing due to the said corporation, or purchased by them, to secure such debts due to the said corporation; neither shall the said company take more than at the rate of six per centum, for or upon their loans or discounts.

Corporation restricted.  
Rate of interest.

8. The President and Directors may discount notes or bills, at any length of time not exceeding six months.

Period of discount.

9. No loan shall be made by the said corporation, for the use, or on account of this state, or the United States, or any particular state, to an amount exceeding the amount of fifty thousand dollars, or to any foreign prince or state whatever, without the previous consent of the legislature of this state.

Loan to state.

10. The President and five Directors, shall constitute a Quorum.