

DEC. SESS.

1813

Transfers.

17. AND BE IT ENACTED, That the stock in the bank of Caroline may be transferred by the holder in person or by power of attorney at said bank, but all debts actually due to the company by a stockholder offering to transfer, must be discharged before such transfer shall be made.

Dividends.

18. AND BE IT ENACTED, That dividends of the profits of the company shall be made at the end of the first year, and half yearly thereafter; and at the end of every three years a dividend shall be made of surplus profits, which dividend shall be payable to the stockholders at the bank.

Books &c
to be open
to the inspection
of the directors,
General meetings
of stockholders.

19. AND BE IT ENACTED, That the books, papers, correspondence, funds, and every transaction of the company shall at all times be freely open to the inspection of the directors, a majority of whom, or any number of stockholders not less than thirty, and holding not less than three hundred shares, may at any time call a general meeting of the stockholders, for objects relative to the interests of the company, and giving not less than two months notice thereof, in some one or more of the public prints in Easton.

Oath or affirmation to be taken by the president and directors.

20. AND BE IT ENACTED, That before the president and directors shall act as such, they shall take an oath or affirmation, that they will faithfully, diligently and honestly, perform the duties of their station, and the cashier and book keeper, or clerk shall also take a similar oath or affirmation, and shall besides give bonds with security to the satisfaction of the board of directors, for the faithful discharge of their duties in their several stations.

Notes offered for discount.

21. AND BE IT ENACTED, That all notes offered for discount by any person or persons, shall on the face thereof, be made negotiable at the Bank of Caroline, and when the drawer shall not reside in the village of Denton, such note shall be made payable at the house of some person in the village aforesaid, and notice given by the proper servant of the bank at said house, that such note hath become due, shall be to all intents and purposes held and considered to be as completely binding on the drawer and endorsers as if notice had been personally served on each of them.

Frauds. Remedy.

22. AND BE IT ENACTED, That any director, officer, or other person holding any share or capital of the said bank stock, who shall commit any fraud or embezzlement, touching the money or property of the bank, shall be liable to be prosecuted in the name of the state, by indictment for the same in any court of law in this state, and upon conviction thereof shall, besides the remedy that may be had by action in the name of the president and directors of the Bank of Caroline, for the fraud aforesaid, forfeit all his share or stock in the said bank to the company.

23. AND BE IT ENACTED, That any person who shall become a partner, or partner's and assignors and assignors, shall be liable to answer and be bound in court of record to make, have, break, alter and negotiate all such acts, and to be held under the nomination of the President and directors, and shall not be lawful nomination of the President and directors.

24. AND BE IT ENACTED, That the rules and provisions of the articles of the said bank shall be the same as the rules and provisions of the articles of the said bank.

ART. 1. The said bank shall be managed by the President and directors.

2. No director shall be elected in this bank in any kind of manner at the same time as the election of the stockholders.

3. The President shall give one month notice to the county, and to the town of Easton, of the election of the stockholders.

4. The total amount of the capital shall be ascertained by the other contracts of the bank, and the capital actually paid shall not be less than the provision made by any greater law, or by a law of the State, under whose authority the said bank was established, and an act of the State against them, and the administration of any creditor may be provided, notwithstanding; but to exempt the goods and chattels of the said bank, and charges of the said directors.