

bank, then they shall be fully justifiable in taking any kind of security which they can obtain. Dec. Sess. 1814.

16. AND BE IT ENACTED, That ordinary discounts may be made by the president and three directors, but the president and five directors shall be necessary for the purpose of transacting the general business of the company. Discounts.

17. AND BE IT ENACTED, That the stock in the Havre-de-Grace bank 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. Transfers.

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. Dividends.

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 interest of the company, and giving not less than two month's notice thereof in some one of the public prints in the city of Baltimore. Books &c. shall be open for the inspection of directors — general meetings.

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, book-keeper and clerks, 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. Oath or affirmation.

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 Hevre-de-Grace bank, and when the drawer shall not reside in the town of Havre-de-Grace, such note shall be made payable at the house of some person in the town 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. Notes to be made negotiable.

22. AND BE IT ENACTED, That any director, officer, or other person, holding any share or capital Frauds or embezzlements.