

3. No director or manager shall be eligible for more than two years successively in any three years.
4. No person shall be a director unless he shall at the time of being elected, own stock in such corporation to the amount of *one-half* of *one per cent*, on the amount of capital stock paid in.
5. In every case of excess, whether as to issues for circulation or other liabilities, or as to loans and discounts, beyond the respective limits prescribed therefor by any of the articles of this act; the President, Directors and Cashier of any corporation so in fault, shall be severally liable in their individual capacity, to the extent of their whole fortunes, for the whole amount of such excess, if during the existence of such excess the said corporation should sustain any loss or injury, or be the cause of injury or damage to any note or bill holder or other creditor of said corporation; provided, that any of them, the said president, directors and cashier, who shall immediately on the happening of any such excess as aforesaid, or in case of absence, shall within three days after his return, give public notice of such excess and resign his place, shall be exempt from the penalty or responsibility prescribed in this article.
6. The penalty mentioned in the preceding article shall be recoverable by suit, to be instituted against the persons referred to in said article, and against each of them, by the Treasurer of the Western Shore of this State, in the county court of the county where such corporation may be located; and out of the penalty so recovered, whatever may remain over and above the amount required for indemnifying the bill and note holders first, and the depositors next, shall be for the use of the State.
7. Whenever any stockholder shall hereafter make a transfer of stock, the responsibility of such person for a contribution, as provided in the second one of these articles, to twice the amount of stock so transferred, shall not cease until six months shall have elapsed from the time of such transfer; so that, thereby, the consequences of a transfer to a minor or irresponsible person, on the eve of a failure of the corporation may be prevented.
8. Every transfer of the stock of, or shares in, such corporation, and the amount of such transfer at the par value of said stock, shall be recorded by said corporation in a book to be kept for that purpose; and for every share of stock that may be transferred (unless said transfer be in pursuance of an order, or decree of some court of this State, or for the settling or distributing of the estate of a deceased person,) the said corporation is hereby authorized and required to demand and collect from the person or persons at whose instance such transfer is to be made, and before such transfer shall be made, one fourth of one per cent on the nominal or par value of the stock to be transferred; and the money that shall be so collected on transfers, shall be safely transmitted and paid over, by the said corporation, quarterly, to the Treasurer of the Western Shore.