

at any time apply to the president and directors to call a general meeting of the stock-holders for any purpose relative to the institution, and if the president and directors shall refuse to call such meeting, the said number of stock-holders, proprietors of not less than the aforesaid number of shares, shall have power to call a general meeting of the stock-holders, giving at least sixty days notice in two or more news-papers printed in the city of Baltimore, one in the city of Annapolis, one in George-Town, one in Frederick-Town, one in Hager's-Town, and one in Easton, and specifying in such notice, the object or objects of such meeting.

1812.

10. The dividends of the profits of the corporation or so much of the said profits as shall be deemed expedient and proper, shall be declared half yearly during the months of August and March, and be paid in the months of September and April in every year. and shall from time to time, be determined by a majority of the directors, at a meeting to be held for that purpose, and shall in no case exceed the amount of the nett profits actually acquired by the corporation, so that the capital stock of the corporation shall never be impaired by dividends; and at the expiration of every three years a dividend of surplus profits shall be made; but the directors shall then be at liberty to retain at least one per cent, upon the capital for the time being, as a fund for future contingencies.

11. It shall be the duty of the cashier to cause a correct statement of all surplus profits remaining in the Bank, not divided among the stock-holders antecedent to each annual election, to be made out and kept in the Bank for the inspection of stock-holders, between the times of such dividends being declared and each annual election; if the directors shall at any time wilfully and knowingly make or declare any dividend which shall impair the capital stock, all the directors present at the making or declaring such dividend and consenting thereto, shall be liable in their individual capacities to the corporation for the amount, or proportion of the said capital stock so divided by the directors; and each director who shall be present at the making or declaring of such dividend, shall be deemed to have consented thereto, unless he shall immediately enter his dissent in writing, on the minutes of the proceedings of the board, or give public notice to the stock-holders that such dividend has been declared.