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12. The shares of stock shall be transferable on the books of the Bank only, according to such rules as shall be established by the president and directors; but all debts actually due and payable to the Bank by a stock holder requiring a transfer, must be satisfied before such a transfer shall be made, unless the president and directors shall direct otherwise.

13. The lands, tenements and hereditaments which it shall be lawful for the corporation to hold, shall be only such as shall be requisite for their immediate accommodation in relation to the convenient transaction of their business, and such as shall have been bona fide mortgaged or conveyed to them by way of security, or in satisfaction of debts contracted in the course of their dealings, or purchased at sales upon judgments which shall have been obtained for such debts.

14. All bills and notes which may be issued by order of the said corporation, signed by the president, and countersigned by the cashier thereof, promising the payment of money to any person or persons, his, her or their order, or to bearer, though not under the seal of the said corporation, shall be binding and obligatory upon the same, in the like manner and with the like force and effect, as upon any private person or persons, if issued by him or them, in his, her or their private or natural capacity or capacities, and shall be assignable and negotiable in like manner as if they were so issued by such private person or persons, that is to say: Those which shall be payable to any person or persons, his, her or their order, shall be assignable by endorsement, in like manner and with the like effect, as foreign bills of exchange now are, and those which are payable to bearer, shall be negotiable or assignable by delivery only.

15. That the Treasurer of the Western Shore for the time being, shall be furnished once every year, or oftener if required, with statements of the amount of the capital stock of the said corporation, and of the debts due to and from the same, of the monies deposited therein, of the notes in circulation, of the cash in hand, and of the profits made, and shall have a right to inspect such general accounts in the books of the Bank, as shall relate to the said statements; but nothing herein contained shall be construed to imply a right of inspecting the account of any private individual or individuals with the Bank, nor shall such general statement and power of inspection be used for any other purpose than to enable him to form