

pose of the funds and credits of the said bank, in the common course of banking, for the use and benefit of the said stockholders, and make a dividend of profits after the end of the first year, and semi-annually thereafter.

Dec Ses 1817.

14. *And be it enacted*, That the president and directors of the said bank shall hold an annual election at the banking house, after notice as aforesaid; and in the mean time should a vacancy happen the president and directors shall supply the same from among the stockholders.

Elections—
Vacancies.

15. *And be it enacted*, That in case of sickness or absence of the president, the board of directors shall choose one of their body to act as president *pro tem*.

President pro
tem.

16. *And be it enacted*, That the president and directors may purchase or lease real property, and cause to be erected all necessary buildings, conveniencies and securities, for said bank.

Erection of
buildings, &c.

17. *And be it enacted*, That the said bank may be concerned in bullion, gold and silver coin of the United States, mortgages, bills of exchange, and notes, or any collateral securities, that may appear expedient to the president and directors.

In what to be
concerned.

18. *And be it enacted*, That all renewals of discounts may be done by the president and three directors, but the president and six directors shall be a board necessary for transacting the general business of the bank.

Discounts.

19. *And be it enacted*, That the stock of the said bank may be transferred by the holder in person, or by power of attorney, but all debts actually due to the said bank, by a stockholder offering to transfer, must be first discharged.

Transfers.

20. *And be it enacted*, That the president and directors, and subordinate agents of the said bank, shall severally swear, on the Holy Evangely of Almighty God, that they will faithfully and diligently perform the duties of their respective stations; and the said subordinate agents shall moreover give satisfactory security to the president of the said bank before they shall be permitted to act as such.

Oath of presi-
dent, &c.

21. *And be it enacted*, That if the president or any director, the cashier or any other officer of the said bank, shall be concerned, directly or indirectly, in purchasing any note or notes, bill or bills, at more than lawful discount or interest, and information thereof shall be given, and supported to the satisfaction of a majority of the board, or quorum of directors, his or their seat or seats of office shall be vacated, and the directors shall fill up such vacancy or vacancies.

Officers not to
be concerned
in purchasing
notes.

22. *And be it enacted*, That all notes offered for discount shall be negotiable at the Planters Bank of Prince George's County, and in case the drawer doth not reside in the town of Upper Marlborough, such notes shall be made payable at some house in the said town, and notice given by the proper agent of the said bank at such house that such note hath become due, shall be deemed and held to all intents and purposes as completely binding on the drawer and endorser thereof as if personally served on each of them.

Notes—how
payable.

23. *And be it enacted*, That any director, officer, or other person having any share or capital of the said bank, 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

Fraud.