

do and execute all such acts, matters and things, as to them shall appertain under the clauses of this act. Dec. Sess. 1817

26. *And be it enacted,* That the following rules and provisions shall form and be the fundamental articles of the constitution of the said corporation. Rules and articles of corporation.

Article 1st. That the capital stock of the Centreville Bank of Maryland shall be managed by the directors for the benefit of the stockholders.

2d. No director of any other bank shall be a director in this bank, nor shall any two persons, copartners of any kind of business, be directors in this institution at the same time; two at least of the directors elected by the stockholders shall go out annually.

3d. The president and directors for the time being shall give one month's notice in the most public places in the county, and in one or more of the public prints of the town of Easton, of the time and place of holding the election of directors annually.

4th. The total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of the capital actually paid into the said bank; provided that the money deposited in the said bank for safe keeping shall not be considered as the debts of the bank within the provision of this clause, unless the contracting of any greater debts shall have been previously authorised by a law of the state. In case of excess, the directors under whose administration it shall happen, shall be liable for the same in their personal and private capacities, and an action of debt may in such case be brought against them, or any of them, or their heirs, executors or administrators, in any court of record in this state, by any creditor or creditors of the said corporation, and may be prosecuted to judgment and execution, any condition, covenant or agreement, to the contrary notwithstanding; but nothing herein contained shall be construed to exempt the said corporation, or the lands, tenements, goods and chattels, of the same, from being also liable for and chargeable with the said excess; and such of the said directors who may have been absent when the said excess was created, or may have dissented from the resolution or act whereby the same was created, may respectively exonerate themselves from being so liable, by forthwith giving notice of the fact, and of their absence or dissent, to the stockholders, at a general meeting which they shall have power to call for that purpose.

5th. The president and directors may discount notes or bills at any length of time, but may renew the same from time to time at pleasure, and shall not receive on loans or discounts more than at the rate of six per centum per annum.

6th. 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 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,