

Dec. Ses. 1817

Discounts.

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

Transfers.

21. *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.

Oath of president, &c.

22. *And be it enacted,* That the president and directors, and subordinate agents of the said bank, shall severally swear, or affirm, 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 and directors of the said bank before they shall be permitted to act as such.

Notes—how payable.

23. *And be it enacted,* That when any note or bill of exchange, which shall be discounted by the president and directors of the Farmers Bank of Leonard-Town, or deposited in said bank for collection, shall on its face be negotiable at said bank, and payable either at the banking house, or any other house or office in Leonard-Town, notice given at the bank, or house, or office, where it may be made payable, as the case may be, by any officer of said bank, or by a notary public, that such note hath become due, or that it is unpaid, shall be to all intents and purposes held and considered as sufficient to bind the drawer, acceptor and endorsers, of such note or bill, as if notice had been personally served on each of them.

Fraud.

24. *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 indictment, for the same, in any court of law in this state, and upon conviction thereof shall, besides the remedy that may be had by action in the name of the president and directors of the Farmers Bank of Leonard-Town, for the fraud aforesaid, forfeit all his share or stock in the said bank to the company.

Style—effect in law.

25. *And be it enacted,* That all persons who become stockholders to the said bank are hereby made a corporation and body politic under the name and style of The Farmers Bank of Leonard-Town, and by that name shall be and are hereby made capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of record, or any other place whatever; and also to make, have and use, a common seal, and the same to break, alter and renew, at pleasure; any bill or note which may be issued by order of said corporation, signed by the president, and countersigned by the principal, cashier, or treasurer 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, her or them, in his, her, or their private or natural capacity or capacities, and shall be assignable and negotiable 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