

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 Elkton Bank of Maryland for the fraud aforesaid, forfeit all his share or stock in the said bank to the company.

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fraud or embezzlement

24. AND BE IT ENACTED, That all persons who shall become subscribers to the said bank, their successors and assigns, shall be and are hereby made a corporation and body politic, by the name and style of The President and Directors of the Elkton Bank of Maryland, and by that name shall be and are hereby made able and 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 whatsoever, and also to make, have and use, a common seal, and the same to break, alter and renew, at pleasure, and to make, issue and negotiate notes, and generally to do and execute all such acts, matters and things, as to them shall appertain under the clauses of this act.

Subscribers incorporated.

25. AND BE IT ENACTED, That the treasurer of the western shore, for the time being, shall be furnished, once in 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 a just opinion of the state of the institution, relative to the public safety, and of the profits thereof, over which he is hereby appointed guardian, as far as the same relates to the state.

Treasurer of W. S. to be furnished once a year with statements of the accounts of bank.

26. AND BE IT ENACTED, That no loan shall be made by the said corporation for the use or on account of this state, or the United States, or of any particular state, to an amount exceeding ten thousand dollars, or to any foreign prince or state whatever, without the previous consent of the legislature; that the capital stock and funds of the bank shall be deemed and taken to be personal and not real estate.

No loan exceeding 10,000 dollars, to be made without consent of legislature.

27. AND BE IT ENACTED, That the following rules and provisions shall form and be fundamental articles of the constitution of the said corporation:

Fundamental articles.

1. That the capital stock of the Elkton Bank of Maryland shall be managed by the directors for the joint benefit of the stockholders, and the benefit of the state of Maryland, if the state shall become interested.

Capital stock to be managed for benefit of stockholders.

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

No director of any other bank to be a director in this.

3. The president and directors for the time being shall give one month's notice in the most public places in the county, and in some

Notice of election of directors to be given.