

discretion, remove them from office; to take bonds for said corporation from any or all of the officers and employees of said corporation for the faithful discharge of their duties.

SEC. 8. The president and four directors shall constitute a board and quorum for the transaction of business, and in case of sickness or necessary absence of the president, his place may be supplied by the vice-president, or, in his absence, by a director appointed by the board of directors as president pro tempore.

Who constitutes a quorum.

SEC. 9. Half-yearly dividends shall be made to the stockholders of so much of the net profits of the corporation as shall appear to the president and directors advisable, and such dividends shall be declared in the months of January and July, and shall be paid no later than on the second Monday of the ensuing month after they are declared; and if the president and directors shall at any time wilfully and knowingly make or declare any dividends which shall impair the capital stock, the president and all the directors present at the making or declaring of such dividends, and consenting thereto, shall be liable in their individual capacities to the corporation for the amount or proportion of the said capital stock so divided by the president and directors; and the president and such director who shall be present at the making or declaring of such dividends shall be deemed to have consented thereto, unless he shall immediately enter his dissent in writing on the minutes of the proceedings of the board, and give public notice to the stockholders that such dividend has been declared.

Dividends—when declared.

Who is liable.

SEC. 10. No director shall be entitled to receive any emolument for his services, unless the same shall have been allowed at a general meeting of the stockholders; and the directors shall make such compensation to the president for his extraordinary attendance at the bank as shall appear to them reasonable.

Emolument—how allowed.

SEC. 11. The president and directors of the corporation may at any time call a general meeting of its stockholders for any purpose relative to the corporation, giving at least six weeks' notice in two or more daily newspapers printed in Baltimore city; and any number of stockholders, owning not less than one fifth of the stock of the corporation, may at any time apply to the said president and directors to call a general

Who to call a general meeting.