

CHAP. 246. the said bank; *provided*, that the money deposited in the said bank for safe keeping, shall not be considered the debts of the bank, within the provisions of this clause, unless the contracting of any greater debts shall have been previously authorised by a law of this State; in case of excess, the directors under whose administration it shall happen, shall be liable for the same in their natural and private capacities, and an action of debt may, in such case, be brought against them, or any of them, their heirs, executors, or administrators, in any court of record of 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 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 Governor of the State, and to the stockholders at a general meeting, which they shall have power to call for that purpose; the president and directors may discount notes or bills at any length of time not exceeding six months, 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; 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 or their private or natural capacity, 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, those which shall be payable to any person or persons, his, her or their order, shall be assignable by endorsement, in like manner and with like effect as foreign bills of exchange now are, and those which are payable to bearer, shall be negotiable or assignable by delivery only; that as soon as fifty thousand dollars