

SEC. 14. *And be it enacted*, That the total amount of the debts which the said corporation shall at any time owe, exclusive of its issue of notes, whether by bill, bond, note or contract, shall not exceed the amount of the capital stock actually paid in, provided that money deposited in the bank for safe keeping shall not be considered as debts of the bank within the provisions of this section, unless the contracting of a greater debt shall have been previously authorized by a law of this State; and in cases of excess, the directors under whose administration it shall happen, shall be liable for the same in their natural and private capacities, and action may in such cases 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 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 directors as may have been absent when the said excess was created, or who 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 this State, and to the stockholders at a general meeting, which they shall have power to call for that purpose.

Limit to debts.

SEC. 15. *And be it enacted*, That half yearly dividends shall be made to the stockholders of so much of the net profits of the corporation as shall appear advisable to the president and directors; such dividends shall be declared in the months of June and December, and shall be paid on the second Monday of the ensuing month after they are declared; and if the director shall at any time wilfully and knowingly make or declare any dividend which shall impair the capital stock, all the directors present at the making or declaring such dividends and consenting thereto, shall be liable in their individual capacities for the amount or proportion of the capital stock, so divided by the directors, and each director who shall be present at the making or declaring of such dividend, 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.