

Management. SEC. 16. *And be it enacted,* That the president and a majority of the directors shall constitute a board for the transaction of the business of the corporation, but the ordinary discounts may be made or granted by the president and two directors; and in case of sickness or necessary absence of the president of the bank, his place may be supplied by a member of the board, whom the members shall select or appoint as president pro tempore during his absence.

Pay of directors. SEC. 17. *And be it enacted,* That no director shall be entitled to receive any pay or emolument for his services, unless the same shall have been allowed at a general meeting of the stockholders, nor shall the president be entitled to receive any pay or emolument for his services, unless the same shall have been allowed at a general meeting of the stockholders.

Meetings of stockholders. SEC. 18. *And be it enacted,* That the president and directors of the corporation may at any time call a general meeting of the stockholders for any purpose relative to the institution, giving at least two weeks' notice by advertisement in some newspaper published in Washington county, Maryland, of the time and place of such meeting; and any number of the stockholders owning not less than one-fourth of the stock of the corporation, may at any time apply to the said president and directors to call a general meeting of the stockholders for any purpose relative to the institution; and if the president and directors shall refuse to call such meeting, the stockholders owning not less than the aforesaid amount of one fourth of the stock of the corporation shall have power to call a general meeting of the stockholders, giving notice as aforesaid, and specifying in such notice the object of such meeting; and it is hereby made the duty of the president and directors of the bank, upon the application of any of the stockholders, owners of not less than one fourth of the capital stock, to furnish to such stockholders a full and correct list of the names of all the stockholders of the bank.

Real estate bank may hold. SEC. 19. *And be it enacted,* That the lands, tenements and hereditaments which shall be lawful for the said corporation to hold, shall be only such as shall be requisite for its immediate accommodation in relation to the convenient transaction of its business, or such as shall have been bona fide mortgaged or conveyed to it by way of security, or in satisfaction for debt contracted in the course of its dealings, or purchased at sales upon judgments or decrees which shall have been obtained for such debts, or foreclosures of mortgages, or at mortgagee's