be an officer or Director of this corporation who is an officer or Director of any banking institution.

Sec. 4. *And be it enacted*, That the said corporation shall be capable of receiving from any free white person or persons or bodies corporate or politic any deposit or deposits of money, and that all moneys so received shall be invested in public stock or other securities at the discretion of the Directors in the manner deemed safest and most beneficial; provided, that no part of the funds of said corporation shall be loaned to any officer or Director of said corporation greater than two-thirds of the amount of his *bona fide* deposits therein, which deposits shall be held as security for the payment thereof, and provided always, that nothing herein contained shall be construed to authorize the said corporation to issue any bill, note or other device for circulation in the nature of a bank note.

Receive deposits.

Sec. 5. *And be it enacted*, That it shall be the duty of the Directors at least once in every twelve months to appoint five competent members of said corporation as a committee of examination, and to make and publish a report thereof in one or more newspapers published in Hagerstown, and it shall be the duty of the Directors, at least once in every six months, in each and every year, to make and declare such dividend of the interest and profits of said corporation, and the same to pay over unto the depositors, or their legal representatives, within ten days thereafter if called upon.

Make examination.

Sec. 6. *And be it enacted*, That no stockholder or depositor, who is indebted to this corporation, shall be permitted to transfer his stock or deposits until such debts be paid or otherwise secured to the satisfaction of the Directors.

Indebted.

Sec. 7. *And be it enacted*, That in all discounts or loans to be made by said corporation, it shall be governed in its calculation of interest by Rowlett's Tables.

Interest.

Sec. 8. *And be it enacted*, That the concerns of the Company, hereby intended to be incorporated, shall at all times be subject to the inspection of the Treasurer of the State of Maryland, or such other officer or agent of the State as may be selected for that purpose by either branch of the Legislature.

Inspection by State Treasurer.