Discounts.

10. AND BE IT ENACTED, That ordinary discounts may be made by the president and three directors at the rate of six *per cent per annum*, but the president and five directors shall be necessary for the purpose of transacting the general business of the company.

Transfers.

11. AND BE IT ENACTED, That the stock of the Bank of Westminster may be transferred by the holder in person, or by power of attorney.

Dividends.

12. AND BE IT ENACTED, That dividends of the profits of the company shall be made at the end of one year after the bank is in operation, and half yearly thereafter, of which due notice shall be given in the papers aforesaid.

President, &c. to take an oath.

13. AND BE IT ENACTED, That before the president and directors shall act as such they shall take an oath, or affirmation, that they will faithfully, diligently and honestly, perform the duties of their station, and the other officers of the bank shall take a similar oath, or affirmation, and shall give bond, with security to the satisfaction of the board of directors, for the faithful discharge of their duties in their several stations.

Negotiable notes.

14. AND BE IT ENACTED, That all notes offered for discount in said bank by any person or persons, shall on the face thereof be made negotiable at the Bank of Westminster, and when the drawer shall not reside in Westminster, such note shall be made payable at the house of some person in Westminster, and notice given by the proper servant of the bank at such house that such note hath become due, shall be to all intents and purposes held and considered to be as completely binding on the drawer and endorsers as if notice had been personally served on each of them.

No subscriber to be answerable in his individual property for losses, &c.

15. AND BE IT ENACTED, That no subscriber or stockholders, or member of the said company, shall be answerable in his person or individual property for any contract or engagement of said company, or for any losses, deficiencies or failures, of the capital stock of said company, but the whole of the said capital stock, together with all property, rights and credits, belonging to the said institution, and nothing more, shall at all times be answerable for demands against the said company.

Subscribers incorporated.

16. AND BE IT ENACTED, That all persons who shall become subscribers to the said bank, their successors and assigns, shall be and they are hereby made a corporation and body politic, by the name and style of The Bank of Westminster, and by that name shall be and are hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of record, or any other place whatsoever, and also to make, have and use, a common seal, and the same to break, alter and renew, at pleasure, and to make, issue, and negotiate notes, and generally to do and execute all such acts, matters and things, as to them shall appertain under the clauses of this act.

Debts not to exceed double the amount of capital paid in.

17. AND BE IT ENACTED, That the total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of the capital actually paid into the said bank; provided that the money deposited in the said bank for safe keeping, shall not be considered as the debts of the bank within the provisions of this