

shares, must be satisfied before such transfer shall be made, unless the president and directors shall direct to the contrary.

SEC. 22. *And be it enacted*, That it shall not be lawful for the said corporation to make discounts in, or pay out any funds or money other than gold or silver coin or legal tender notes, the lawful currency of the United States, and notes of other banking institutions received at their par value by the banks so paying them out.

SEC. 23. *And be it enacted*, That if at any time the said corporation shall neglect or refuse to pay in gold or silver or lawful money of the United States, any of its obligations, or money received on deposit, in violation of the promise, contract or undertaking of the said corporation, the person or persons entitled to demand and receive such payments, shall respectively receive and recover interest on said obligations and deposit until the same shall be fully paid and satisfied, at the rate of six per centum per annum from the time of such demand.

SEC. 24. *And be it enacted*, That the said mutual loan and savings institution may purchase and take an assignment of any mortgage of any building or land association or any corporation or individual, and hold the said mortgage with all the rights, powers and privileges of the building or land association, or corporation or individual assigning the same, and may enforce any covenant or stipulation in the same, and foreclose, assign or release the same as fully and effectually as the assignor could have done.

SEC. 25. *And be it enacted*, That the continuance of said corporation shall be on condition that stockholders thereof shall be liable to the amount of their respective share or shares of its capital stock for all its debts and liabilities upon note, bill or otherwise, and upon this further condition that this act and every part of it may be altered from time to time or repealed by the legislature.

SEC. 26. *And be it enacted*, That if the corporation shall at any time suspend its payments, the assets which the corporation may hold or be in anywise entitled to at the time of such suspension of payment, shall be ratably distributed to and among all the persons who shall be its creditors at such time, and to their assigns respectively.

SEC. 27. *And be it enacted*, That if the president and directors should at any time suspend the active business operations or workings of said corporation, and a majority of the stockholders, in general meeting assembled, determine to close the banking operations, thenceforth it shall not be lawful for the corporation to resume the exercise of its banking powers and franchises, but the same shall be closed, and after the payment of its debts and