

transfer of any stock or securities belonging to the corporation, or the appointment of any officer receiving any salary therefrom.

Sec. 5. *And be it enacted*, That the persons named in the first Section of this Act shall be the first Directors of the said corporation, and all vacancies by death or resignation or otherwise in the office of Directors shall be filled by the Board by ballot at the next regular meeting of the Board. The said Directors shall hold a regular meeting at least once in each month, to receive the reports of their officers and to transact such business as may be necessary, and any Director omitting to attend the regular meetings of the Board for six months in succession, may therefrom, at the option of said Board, be considered as having vacated his place, and a successor may be elected to fill the same. Vacancies.

Sec. 6. *And be it enacted*, That the general business and object of the corporation shall be to receive on deposit such sums of money as may from time to time be offered therefor, and investing the same in such stocks, bonds or other securities, or loaning the same on such bonds, stocks and securities or real estate as may be approved by the Board, and the said corporation shall receive all sums of money which may be offered for that purpose, which shall be invested accordingly, and shall be repaid to such depositors when required, at such times, with such interest and under such regulations as the Board of Directors shall prescribe, but no such by-laws or regulations may be adopted whereby any amount less than one dollar and more than fifty dollars shall be received by the corporation; deposits of larger amounts may be received at the discretion of the Directors, and the regulations so adopted shall not be altered so as to affect any deposit previously received. Receive deposits.
Real estate.

Sec. 7. *And be it enacted*, That the Board of Directors of the said corporation shall have power from time to time to make such by-laws, rules and regulations as they shall judge proper for transacting, managing and directing the officers of the corporation, provided such by-laws are not repug- By-laws.