

where the same shall be administered, to administer an oath to the same effect as required by the ninth Section of this Article, a certificate of which oath shall be produced before the person or persons holding said election before any vote by proxy shall be received.

Directors—
qualification.

Sec. 12. *And be it enacted*, That no person shall act as Director of any bank requiring that the Directors thereof shall hold any number of shares therein, unless the said Director, before he acts as such, shall make oath before some Justice of the Peace, that he is the sole and *bona fide* owner of the stock standing in his name on the books of said bank, and that the same has not been transferred to qualify him to serve as Director therein.

Stock—hy-
pothecated.

Sec. 13. *And be it enacted*, That in all cases where the stock in any corporation in this State shall have been hypothecated, or pledged by the owner thereof as security for the payment of any debt or loan, such person, upon exhibiting to the person holding any election in such corporation, a certificate in writing from the pawnee of said stock, that the same is held in pledge or by hypothecation, shall, until forfeiture, be deemed and taken to be the holder of such stock, and as such, entitled to vote the same; and every person holding stock in such corporation as executor, administrator, guardian or trustee, shall represent the shares of stock in his hands, and may vote accordingly as a stockholder at any election in such corporation.

How formed.

Sec. 14. *And be it enacted*, That corporations may be formed in this State, under the provisions hereinafter set forth, by any five or more persons, citizens of the United States, and a majority of them citizens of this State, or if unnaturalized residents of this State, making oath that they *bona fide* intend to become citizens of the United States without unreasonable delay, who may desire to form a body corporate or politic, for any of the following purposes:—*Class 1.* For the creation and maintenance of educational, moral, scientific, literary, dramatic, musical, social benevolent or beneficial societies or associations of all descriptions; of religious or charitable societies or associations, fire engines and hose companies, and of

Educational
societies, &c.