

Certificate.

agers of such corporation, within thirty days after the payment of the last installment of the capital stock, as fixed and limited in the certificate of incorporation, shall make a certificate stating the amount of the capital stock so fixed and paid in, and of all property received in payment for any of said subscriptions, and the extent to which said payments have been so made in property, which certificate shall be signed and sworn to by the President; and he shall, within thirty days thereafter, file the same with the clerk of the court in which the certificate of incorporation of said corporation was recorded, to be by said clerk recorded.

Filed.

Not liable personally.

Sec. 61. *And be it enacted*, That no person holding stock in any such corporation as executor, administrator, guardian or trustee, and no person holding such stock as collateral security, shall be personally subject to any liability as stockholders of such corporation; but the person pledging the stock shall be considered as holding the same, and shall be liable as stockholder accordingly, and the estates and funds in the hands of such executor, administrator, guardian or trustee, shall be liable in like manner and to the same extent as the testator or intestate, or ward or person interested in such trust fund, would have been if he had been living and competent to act, and hold the same stock in his own name,

Dividend.

Sec. 62. *And be it enacted*, That if the Trustees, Managers or Directors of any such corporation shall declare and pay any dividend when the corporation is insolvent, or any dividend, the payment of which would render it insolvent, or would diminish the amount of the capital stock, they shall be jointly and severally liable for all the debts of the corporation then existing, and also for all that shall thereafter be contracted, while they shall respectively continue in office, even although the whole amount of the capital of said corporation has been paid in.

Exempt from liability.

Sec. 63. *And be it enacted*, That if any of the Trustees, Directors or Managers of such corporation shall object to declaring such dividend, or to the payment of the same, and having voted against the declaration thereof, shall at any time before the time fixed for the payment of the same, record a