

Rights and powers. tion; to receive deposits of money, and allow such interest thereon as may be agreed upon, and generally to do all things relative to the objects of the corporation, which now is or may be lawful for any individual or body politic or corporate to do, but nothing herein contained shall authorize the issue of any note or other evidence of debt to be used as currency.

Capital stock SEC. 2. *And be it enacted*, That the capital stock shall not exceed three thousand shares of the par value of three hundred dollars each, the number of unredeemed shares *outstanding* at any time to be regulated by the Board of Directors. Each share sold shall pay such entrance fee as the by-laws may prescribe, and a weekly instalment of one dollar, and said instalment shall continue to be paid until the holder thereof shall have paid its par value, or until the instalments and the accretions arising therefrom shall *equal* the par value, when the payment shall cease, and the holder of unredeemed shares shall receive a certificate therefor, and the same shall be transferable on the books of the corporation upon a surrender of the certificate endorsed by the owner.

Shares, how to be paid.

Board of Directors. SEC. 3. *And be it enacted*, That the *corporation* named in the first section hercof, shall constitute the Board of Directors until the first Thursday in March next succeeding the organization; and on the first Thursday in March of every year thereafter, the stockholders composing this corporation, or their representatives by proxy, shall elect, by ballot, from among their number, fourteen directors, to serve for one year, and until their successors are elected. Each stockholder shall be entitled to one vote for each share of stock not exceeding ten shares, and one additional vote for every five shares over ten. The Board of Directors, at their first meeting after election, or as soon thereafter as convenient, shall choose from their own number a President and Vice-President, shall elect a Treasurer and Secretary from their own number, or from the general stockholders; should a vacancy occur in the board, or among its officers, the same shall be filled by the Board of Directors for the remainder of the year.

Shares, how to be voted.