

SEC. 4. *Be it enacted*, That the corporation may, at any time prior to the period at which the several instalments to be paid on a share or shares shall be completed, purchase or redeem the same, and advance to the holder thereof, for such premium as may be agreed upon, the par value of three hundred dollars per share, at such a sum or price as the said holder thereof may agree to receive, or they may loan the said sum for a term of years, deducting the interest thereof in advance, in either case on payment of said sum of money the corporation to receive from the said holder a transfer of all his or her interest in such share or shares, and also security by way of mortgage on real, leasehold or personal property; the said mortgage to be conditioned for the payment by said holder, or his or her legal representatives or assigns, the unpaid instalments on said share or shares, together with interest where it may not have been deducted in advance on the sum so paid or advanced, and all penalties incurred under the by-laws in respect thereof; shares when thus redeemed or advanced on shall be cancelled, and an equal number of new shares may be issued in their stead.

May purchase and redeem shares.

Transfer to be made.

SEC. 5. *And be it enacted*, That the Board of Directors are fully empowered to employ all officers, agents and servants necessary to fulfill the objects aforesaid; to dismiss the same; to allow compensation thereto; and, in their discretion, to require bond for the faithful discharge of the duties of such officers and agents; to make all such by-laws as may be necessary for the government of its officers and conduct of its affairs, and the same to alter and repeal at pleasure; and especially to levy such fines or forfeitures for non-payment of instalments upon unredeemed shares at the time fixed by the by-laws for the payment of the same, as they may deem necessary.

Powers of the Board of Directors.

SEC. 6. *And be it enacted*, That each stockholder shall be liable to the amount of his or her share or shares of stock for all its debts and liabilities upon note, bill, or otherwise; and the books, papers and accounts of said bank shall be open to inspection under such regulations as may be prescribed by law.

Liability of stockholders.