

and the same to break, alter, and renew at their pleasure, and generally to do and execute all and singular such acts, matters, and things, as a corporation or body politic may and can lawfully execute.

SEC. 3. *And be it enacted*, That the capital stock of the Bank of Cambridge, intended to be created by this act, shall be one hundred thousand dollars, in shares of fifty dollars each, five dollars shall be paid on each share of stock at the time of subscribing, and the remainder in instalments, as the Board of Directors may determine and require; and privilege is hereby given to the said corporation, to increase the capital stock to two hundred thousand dollars by new subscriptions, or by adding to the said capital, semi-annually, a portion of its net profits, not otherwise appropriated, whenever it shall be so determined by the Board of Directors. Capital stock.

SEC. 4. *And be it enacted*, That the persons named in the first section of this act, be and they are hereby appointed commissioners to receive subscriptions to the capital stock of the said corporation, and they or a majority of them may cause books to be opened at such times and places as they may direct, for the purpose of receiving such subscriptions, and may keep the same open until the whole number of shares, amounting to the said sum of one hundred thousand dollars, shall be subscribed for; and when the sum of fifty thousand dollars of stock, shall have been subscribed, and twenty thousand dollars paid thereon then it shall be lawful for said bank to proceed in all things according to this charter. Commission'rs  
to receive sub-  
scriptions

SEC. 5. *And be it enacted*, That the affairs of said corporation shall be managed by seven directors, a majority of whom shall be citizens of Dorchester county, and one of whom shall be President of the bank; the first election of directors shall take place thirty days after the organization of said corporation, which organization shall take place as soon as stock to the amount of fifty thousand dollars shall have been subscribed for; of the time and place of holding which election, the persons named in the first section of this act, or a majority of them, shall give at least three weeks notice, in some newspaper, published in the town of Cambridge, in Dorchester Management.  
  
Election.