

plurality of votes shall elect; every stockholder shall be entitled to one vote for every share of the capital stock standing in his or her name on the books of the bank, and may vote in person or by written proxy; the directors to hold over until their successors are elected and qualified; the first election of directors shall take place when not less than ten thousand dollars of the capital stock has been subscribed for, and any three of the corporators herein named may open books for subscription to the capital stock at any time; the directors shall elect a President annually from their own number, and elect such other officers, and make such by-laws, rules and regulations as may be necessary for the prosecution of the business of the bank; they shall call for the capital stock to be paid in as they shall think proper, on due notice to stockholders, by instalments, at uniform intervals of time, in sums not greater than five dollars per month on each share, and on failure to make such payments, they may impose uniform fines upon the delinquent stockholders, of not more than five cents per share for each and every such neglect to pay and collect said payments and fines, by suit or sale of stock at public auction, after due notice, and transfer the stock so sold to the purchaser, as the Board of Directors may determine.

Voting

Call for payments

SEC. 5. *And be it enacted*, That the Board of Directors shall have power to increase the capital stock of said bank to the amount of one hundred thousand dollars, or any part thereof, in shares of fifty dollars each, and receive subscriptions therefor at any time; and such additional stock shall be subject to all the liabilities, rights, immunities and privileges of the original stock; the Board of Directors may declare dividends upon said capital stock, upon an equitable and uniform basis of calculation of profits, as to the time of payment of instalments on said stock; provided, said dividends do not reduce the surplus of profits of said bank below five per cent. on the amount of capital actually paid in.

Increase the capital stock

SEC. 6. *And be it enacted*, That whenever any deposit shall be made by a minor, the Board of Directors may, at their discretion, pay to such depositor such

Deposits of minors