

removing from this State or ceasing to be the owner of the requisite amount of stock, shall thereby vacate his office; any vacancy in the board or in the presidency, shall be filled by appointment by the remaining directors; the president or director so appointed shall hold his office until the next annual meeting; and if an election of directors should not be held at the time appointed, the said corporation shall not for that cause be dissolved, but an election may be held at any subsequent day, thirty days' notice being given by advertisement in the same way as is provided for the annual election, and the choice of president may be made at any time within thirty days after said election; the commissioners herein named shall choose a president, who shall hold office with the same tenure as the said commissioners do, with power to fill a vacancy in this office at any time; and the directors shall choose a president from this number at their first meeting after the annual election, who shall hold office for the space of one year, or until his successor is appointed; each director shall own in his own right at least fifty shares of capital stock; provided, that each commissioner or director herein designated to serve until the first annual meeting, shall own in his own right not less than fifty shares of the capital stock.

Choose president.

SEC. 6. *And be it enacted,* That the cashier or treasurer, before he enters upon the duties of his office, shall be required to give bond, with two or more securities, to the satisfaction of the president and directors, in a sum not less than ten thousand dollars, to be increased five thousand dollars for each additional one hundred thousand dollars added to the capital, with a condition for the faithful discharge of their duties.

Give bond

SEC. 7. *And be it enacted,* That the president, each director, cashier and treasurer, before he enters upon the duties of his office, shall take the following oath or affirmation, as the case may be: "I, \_\_\_\_\_ do swear or affirm that I will faithfully, impartially, diligently and honestly execute the duties of \_\_\_\_\_ agreeably to the provisions of law and the trust imposed in me to the best of my skill and judgment." And the president and each director shall further

Oath or affirmation