

make oath or affirmation that he is the *bona fide* owner in his own right, of the shares of stock standing in his name on the books of the bank; and that the same is not hypothecated, or in any way pledged as security for any loan obtained or debt owing to the bank, which oath shall be subscribed in a book kept for the purpose.

Not entitled

SEC. 8. *And be it enacted*, That no director shall be entitled to receive any emolument for his services, unless the same shall have been allowed at a general meeting of the stockholders; and the directors shall make such compensation to the president for his extraordinary attendance at the bank as shall appear to them reasonable.

Subscriptions,
how paid

SEC. 9. *And be it enacted*, That all subscriptions to the capital stock of said bank shall be paid in the following manner: that is to say, a first instalment of one dollar per share on each share at the time of subscribing for the same; four dollars per share upon five thousand shares being subscribed for, and the balance shall be paid in such instalments and at such times as the directors may designate, and ten days' notice shall be given of the payment of each instalment; and if any subscriber shall fail or neglect to pay any instalment, or part of said subscription demanded, for the space of five days next after the same shall be due and payable, the stock on which it is demanded is forfeited to the bank, and may be sold by the president and directors; but they may remit any such forfeiture on such terms as they shall deem proper.

Penalty for
neglect.

Assignable

SEC. 10. *And be it enacted*, That the capital stock of said bank shall be assignable on the books in such manner as its by-laws shall prescribe; but no shareholder in this bank shall have power to sell or transfer any share held in his own right so long as he shall be liable either as principal debtor, surety or otherwise, to the bank, for any debt which shall have become due and remain unpaid; nor in any case shall such shareholder be entitled to receive any dividend, interest or profit, on such shares, so long as such liabilities shall continue; but all such dividends, interests and profits shall be retained by the bank, and applied to the discharge of such liabilities; and no

Not entitled
to receive