

Powers. Mechanics' Bank, and by this name shall have succession, and shall be capable in law to sue and be sued, to plead and be impleaded, answer and defend, and be answered and defended in courts of law and equity, and in any other place, to receive and make all deeds, transfers, contracts, covenants, conveyances and grants whatsoever; to make, have and use a common seal, and the same to change and renew at pleasure, and generally to do every other act and thing necessary to carry into effect the provisions of this act, or to promote the objects and designs of this corporation.

Capital stock **SEC. 2.** *And be it enacted,* That the capital stock of the Drivers' and Mechanics' Bank intended to be created by this act, shall be fifty thousand dollars, in shares of one hundred dollars each, five dollars shall be paid on each share of stock at the time of subscribing, and the remainder in weekly instalments of one dollar a week on each share, or in such other manner or in such amounts as the directors of said corporation shall require and direct; and privilege is hereby given to the said corporation to increase the capital stock to two hundred and fifty thousand dollars; and if any stockholder shall fail for the space of three months to make the payments on each and every share of stock held by him as required by the directors, it shall be lawful for the board of directors to enforce such payment, or to sell by public auction, the stock of the non-paying stockholders, and apply the proceeds of such sale, first to the payment of the amount due by said non-paying stockholder, and then the costs attending such sale, and the residue, if any, shall be paid over to said stockholder, who shall thereupon cease to be a stockholder; and the purchaser of said stock shall have the privileges and profits accruing or accrued, and become liable for the payment of all calls then due or thereafter made on said shares of stock; and the directors of said corporation shall have power to impose such reasonable fines as they may establish in their by-laws for the non-payment of the instalments when due, or when called for by the directors.

May be increased.

Purchaser of stock.

SEC. 3. *And be it enacted,* That the persons named in the first section of this act, or majority of them,