

the order and direction of any judge or any court or tribunal; may make such special regulations in reference to trust funds, deposits or savings left for safe keeping, as shall best aid the parties interested, allowing and receiving such interest therefor as may be agreed on; may purchase annuities, real estate, and issue letters of credit, and other commercial obligations; provided, the said corporation shall not be authorized to make any bills or notes in the nature or description of bank notes. Powers

SEC. 4. *And be it enacted,* That the affairs of this bank shall be managed by a board of directors, of at least five persons, who shall be elected from the stockholders; their election shall take place when thirty thousand dollars of the capital stock has been subscribed for; and any three of the corporators herein named shall be commissioners to open the books for subscription at any time; the directors shall elect a president from their own body annually; they shall 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 the stockholders, and on failure to make such payments, they shall collect the same by suit, or sale of stock by public auction, after due notice, the purchaser thereof taking the same as the directors may determine; the board of directors shall have power to declare dividends on the stock of said corporation at any time after the accumulation of profits of said corporation shall exceed five per cent. on the amount of capital actually paid in; provided, said dividends do not reduce their surplus of the bank below five per cent. on the amount of capital actually paid in. Management.  
Failure to pay

SEC. 5. *And be it enacted,* That the election of directors of this bank shall be held annually at the bank, and the board shall give at least ten days' notice thereof to the stockholders; every election shall be by ballot, and the 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 proxy; any omission to elect directors shall not impair the rights of the stockholders, depositors or others interested. Election of directors.