

CHAP. 211.

said society from loss; to regulate the manner of making and receiving deposits, the form of certificates of deposits, and the manner of transferring the same; to provide for the investment of the funds of the said society, in such manner as they shall deem most safe and beneficial; to provide for the admission of members, and furnishing proof of such admission; to provide for paying all necessary expenses, conducting the affairs of the said society, and generally to pass all such by-laws as shall be necessary to carry into effect, the provisions of this act, and the same by laws, from time to time, to alter and repeal; *Provided*, That all such by-laws as shall be made by the directors, may be altered or repealed by a majority of the members assembled at any annual meeting, or at any general meeting called in pursuance of any by-law made for that purpose; and a majority of the members may, at any annual or general meeting, pass by-laws which shall be binding upon the directors; *Provided*, That such by-laws shall not be contrary to the laws of this state or of the United States.

Investments.

Admit members.

Make by laws.

Proviso.

Sec. 4. *And be it enacted*, That the said society shall be capable of receiving from any free white person or persons, any deposit or deposits of money, and shall have the power of investing all monies so received, in public stock or other securities, at the discretion of the directors, and in the manner deemed by them most safe and beneficial.

May receive deposits.

Make investments

Sec. 5. *And be it enacted*, That every person who shall be a regular weekly depositor of said society, and who shall have deposited not less than one dollar in each week for the period of twelve successive months, shall have the privilege of becoming a member of said society, and shall have the right to require and receive from the proper officer thereof, under its by-laws, a certificate of membership; and that when such depositor shall have received such certificate of membership, he shall thereby become entitled to all the rights and privileges of a member of said society, under its by-laws, or under the provisions of this act.

Right to membership.

Sec. 6. *And be it enacted*, That the regular weekly deposits of any member of said society, shall in no case exceed the sum of five dollars in any one week, and that the whole amount of such deposits, shall in no instance exceed the sum of two thousand dollars.

Limit of deposits.

Sec. 7. *And be it enacted*, That it shall be the duty of the directors, at least once in every six months, to appoint from the members of said society, five competent persons as a committee of examination, whose duty it shall be to investigate the affairs of said society, and to make and publish a report thereof, in one or more newspapers printed in

Committee of examination.