

CHAP. 228.

to fill all vacancies that may occur in the directory or presidency; to appoint all such officers, agents and servants, as they shall deem necessary to conduct or execute the business of said corporation, to fix their compensation, and in their discretion to dismiss them; to take bonds for the said corporation, from all or any of the officers, agents or servants by them so appointed, with security, conditioned, in such form as they shall approve, for the faithful execution of the duties of such officers, agents or servants, and to secure the said corporation from loss; to regulate the manner of making and receiving deposits, the form of certificates to be issued to depositors, and the mode of transferring the same; to invest the funds of the said corporation; and generally, to do any such other acts touching the same as they shall deem most safe and beneficial; to admit members and furnish proof of such admission; to exclude members when they have not any property in said corporation; to pay all expenses necessary to conduct the affairs of said corporation; and generally to pass all such by-laws, as may be necessary for the exercise of the aforesaid powers, or the powers vested in the said corporation, and the same by-laws, from time to time, to alter and repeal; *Provided*, that all such by-laws, may be altered or repealed, by a majority of the members assembled at any annual meeting, or at any general meeting called in pursuance of any by-laws made for that purpose, and a majority of the members present, at any annual or general meeting, may pass by-laws which shall be binding upon the directors; *Provided*, that such by laws, shall not be contrary to any law of this state, or of the United States.

Provisoes.

Receive of deposits.

Make investments.

Proviso.

Liabilities

Committee of examination.

Sec. 4. *And be it enacted*, That the said corporation shall be capable to receive from any free person, or persons, any deposit or deposits of money; and to invest all moneys so received in public stock, or other securities, at the discretion of the directors, and in such manner as they shall deem most safe and beneficial; *And provided always*, that such investment of the laws of the corporation, shall be made in the manner directed in the by-laws; and that no director or member shall be liable in his person or property, for any debts, contracts or engagements of the said corporation, but that the money, property, rights and credits of the said corporation, and nothing more, shall be liable for the same.

Sec. 5. *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 the corporation, five competent persons, to investigate the affairs of said corporation, and to make a report thereof, which report shall be recorded in a book