

CHAP. 251. cutting the business of the said corporation, and to allow them such compensation for their services respectively, as shall be reasonable.

Power of the president and directors

SEC. 9. *And be it enacted,* That the President and Directors, for the time being, may make all such rules, orders, by-laws and regulations for the government of the said corporation, its officers and servants, as they or a majority of them, from time to time, shall think fit, not inconsistent with law or the provisions of this act, and may at their pleasure, revise, alter and annul the same, and they may use, employ and dispose of the funds, money and credit of the said bank, as they or a majority of them, may deem expedient, subject however to the restrictions and limitations hereinafter mentioned.

Rules

SEC. 10. *And be it enacted,* That the following rules, restrictions, limitations and provisions shall form and be fundamental articles of the constitution of said corporation,—viz:

Votes rated

ARTICLE 1. The number of votes to which each stockholder shall be entitled, shall be according to the number of shares he shall hold, in the proportions following, that is to say:—For one share and not more than two shares, one vote each; For every two shares above two, and not exceeding ten, one vote; For every four shares above ten, and not exceeding thirty, one vote; For every six shares above thirty, and not exceeding sixty, one vote; For every eight shares above sixty, and not exceeding one hundred, one vote; And for every ten shares above that number, one vote; but no person or body politic shall be entitled to a greater number than sixty votes, and that no share or shares shall confer a right of suffrage which shall not have been holden four calender months previous to the day of election; and that stockholders actually resident within the United States, and none other, may vote at elections by proxy or in general meetings.

Restrictions

Eligibility

ARTICLE 2. None but a stockholder shall be eligible as a Director, and once in each year the Directors shall lay before the stockholders at a general meeting, for their information, an exact and particular statement of the debts which shall have remained unpaid