

SEC. 7. *And be it enacted,* That the president and directors for the time being, shall have power to appoint a cashier and such other officers and servants under them, as may be necessary for executing the business of the said corporation, and to allow them such compensation for their services respectively as shall be reasonable.

CHAP. 314.

Appoint officers

Allow compensation

SEC. 8. *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 may 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 limitations and restrictions hereinafter mentioned.

Rules and by-laws

SEC. 9. *And be it enacted,* That the following rules, restrictions, limitations and provisions shall form and be fundamental articles of the constitution of the said corporation, viz:—

Rules

ARTICLE 1. The number of votes to which each stockholder shall be entitled, shall be as follows, that is to say:—Every holder of not more than ten shares shall be entitled to one vote for each share; every holder of more than ten and not more than sixty shares shall be entitled to ten votes for the first ten shares, and one vote for every five shares above ten; every holder of more than sixty shares and not more than one hundred and sixty, shall be entitled to twenty votes for the first sixty shares, and one vote for every ten shares above sixty; every holder of more than one hundred and sixty and not more than five hundred and sixty, shall be entitled to thirty votes for the first one hundred and sixty shares, and one vote for every twenty shares above one hundred and sixty; every holder of more than five hundred and sixty shares, shall be entitled to fifty votes; but no person or body politic shall be entitled to a greater number than fifty votes; and no share or shares shall confer a right of suffrage which

Votes