

CHAP. 315.

Allow compensation

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.

Rules and by-laws

SEC. 6. *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; 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. 7. *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.

Votes

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 proportion 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; 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 calendar months previous to the day of election; and that stockholders actually resident within the United States, and none other, may vote at elections or in general meeting by proxy.

Eligibility

ART. 2. None but a stockholder, being a citizen of this State, shall be eligible as a director or president, and every president or director, as the case may be, shall cease to be a director or president upon his ceasing to be a citizen of this State or stockholder.