

proof of such admission to exclude members when they have not any property in said corporation, and generally to pass all such by-laws as may be necessary for the exercise of the aforesaid power, 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and the same by-laws from time to time to alter and repeal; *Provided*, that all such by-laws may be altered and repealed by a majority of the members assembled at any annual meeting or at any general meeting called in pursuance of any by-laws for that purpose, and a majority of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*, also, that such by-laws shall not be contrary to any law of this State, or of the United States.

SEC. 4. *And be it enacted*, That any person above the age of twenty-one years may become a member of said corporation in such manner as the by-laws shall provide for the purpose of making deposits, and receiving the benefits of such profits or dividends as may from time to time be made and declared.

SEC. 5. *And be it enacted*, That every member who may deposit fifty cents per week for forty weeks, or one dollar per week for twenty weeks or more, or twenty dollars at any one time, or more, may at his or her option, by signing an agreement to that effect, in a book to be provided and kept at the office of the corporation for the purpose, convert the same or any adequate portion thereof, into a share or shares of stock of the par value of twenty dollars each, which stock shall compose the capital stock of the said corporation, and the deposits so converted into stock, shall not be withdrawn, the said shares of stock shall be assignable, if the consent of a majority of the board of directors be first obtained by transfer in person or by attorney, in a book to be kept for that purpose at the office aforesaid, and every member of the corporation, shall be entitled at each meeting of the corporation to elect directors or for any other purpose to give one vote for each share of stock such member may hold at the time of such meeting, all votes to be given in person and not by proxy; *Provided always*, that the whole number of shares of stock which it shall be lawful thus to create shall not exceed seven thousand five hundred, and that the directors or a majority of them may in their discretion limit the number to five thousand, or any greater number not exceeding seven thousand five hundred.

SEC. 6. *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 in-