

order, shall be assignable by indorsement in like manner and with the like effect as foreign bills of exchange now are, and those which are payable to bearer shall be negotiable or assignable by delivery only.

Shares—how transferred.

SEC. 22. *And be it enacted*, That the shares of the capital stock of said corporation shall be transferable on the books of the corporation only according to such rules as shall be established by the president and directors, but all debts actually due and payable to the corporation by a stockholder requesting a transfer of shares, must be satisfied before such a transfer shall be made, unless the president and directors shall direct to the contrary.

Limit of loans.

SEC. 23. *And be it enacted*, That no loan shall be made by the corporation for the use of or on account of this state or the United States to an amount exceeding five thousand dollars, or to any other State of this Union, or to any foreign prince or state, to any amount whatsoever without the previous consent of the legislature, nor to any one corporation or person an amount exceeding at any one time ten per cent. of the capital stock actually paid in; and the capital stock and funds of said corporation shall be deemed and taken to be personal, not real estate.

Not lawful.

SEC. 24. *And be it enacted*, That it shall not be lawful for the said corporation to make discounts in or pay out any funds or money other than gold or silver coin, the lawful currency of the United States, notes issued by the authority of this charter, and notes of other banking institutions received at their par value by the banks so paying them out.

Failure to pay note, &c.

SEC. 25. *And be it enacted*, That if at any time the said corporation shall neglect or refuse to pay in gold or silver, or lawful money of the United States, any of its notes, bills or obligations, or money received on deposit, in violation of the promise, contract or undertaking of the said corporation, the person or persons entitled to demand and receive such payment shall respectively receive and recover interest on said bills, notes, obligations and deposits, until the same shall be fully paid and satisfied, at the rate of six per centum per annum, from the time of such demand.

Allow interest.

Take assignments of mortgages, &c.

SEC. 26. *And be it enacted*, That the said "Worcester Citizens Bank" may purchase and take an assignment of any mortgage of any building or land association, or any corporation or individual, and hold the said