

succession, and be capable by law to hold and dispose of property, to sue and be sued, plead and be impleaded, answer and defend, and be answered and defended in courts of law and equity, or in any place whatever, and to receive and make all deeds, transfers, contracts, covenants, conveyances and grants whatever, and to make, have and use a common seal, and the same to change and renew at pleasure, and to do every other act or thing necessary to carry into effect the provisions of this act, and to promote the object and design of said corporation.

SEC. 2. *And be it enacted*, That there shall be a meeting of the members of the said Westminster savings institution on such day in the month of March next and at such place as the five first named persons in this act, or a majority of them, shall appoint, and give a written notice to each member at least five days previous to said meeting, and on such day in the month of March and such place annually thereafter as the by-laws of the institution shall provide, for the purpose of choosing from among the members, nine directors to manage the affairs of the said institution for twelve months thereafter, and until a new election shall take place, and the five first named persons or members, or a majority of them, shall be judges of the first election of directors, and the judges of all future elections shall be appointed and notice of such elections given, in such manner as the by-laws shall provide.

SEC. 3. *And be it enacted*, That the directors for the time being, or a majority of them, shall have power to elect a president from their own body or from among the other members, to appoint all such officers and agents, as they shall deem necessary to conduct or execute the business and affairs of the institution, to fix their compensation and in their discretion to dismiss them, to provide for the taking of bonds to the corporation from all or any of the officers or agents by them so appointed, with security, conditioned in such form as they shall prescribe for the faithful execution of their several duties; and to secure the corporation from loss to regulate the manner of making and receiving deposits, the form of certificates to be issued to depositors, and the manner of transferring the same, to provide for the investment of the funds of the corporation in such manner as they shall deem most safe and beneficial, to provide for the admission of members and furnishing proof of such admission, to provide for the payment of all necessary expenses arising from the future operation and management of the affairs of the corporation, and generally to pass all such by-laws as shall be necessary to the exercise of the said powers, and of the other powers vested in said corporation by this charter, and the same by-laws from time to time to alter and repeal: *Provided*, That all such by-laws as shall be made by the directors may be altered or repealed by a majority of the members assembled at any annual meeting or any general meeting called in pursuance of any by-laws made for that purpose, and a majority of the members may at any annual or general meeting pass by-

Annual meeting

Choose directors.

Judges of election.

Powers of directors.

Provide.