

as the directors of said Kent County Savings Bank until the first Tuesday in July, eighteen hundred and ninety-four, or until their successors are duly elected and qualified.

SEC. 3. *And be it further enacted,* That five (5) of the Board of Directors of the said Kent County Savings Bank shall be a quorum for the transaction of the business of the said bank. Quorum.

SEC. 4. *And be it further enacted,* That the capital stock of the said Kent County Savings Bank shall be twenty thousand dollars, to consist of two hundred shares of a par value of one hundred dollars each, but said capital stock may be increased from time to time at such meetings of the stockholders of said bank as may be called for such purpose by a three-fourths vote of the shares of stock of said bank to an amount not exceeding one hundred thousand dollars, consisting of one thousand shares of a par value of one hundred dollars each, and the stockholders of said bank shall be liable to the amount of their respective share or shares of stock in said bank for all its debts and liabilities upon note, bill or otherwise. Capital stock.

SEC. 5. *And be it further enacted,* That the directors of the said Kent County Savings Bank may pay out of the net profits of the business of said bank, such interest on stockholders' transient deposits in said bank and such dividends on the capital stock of the said bank to the stockholders of said bank, as will not impair the capital of the said Kent County Savings Bank. Interest and dividends.

SEC. 6. *And be it enacted,* That the Kent County Savings Bank shall have power to borrow money and pay interest thereon not exceeding the legal rate, receive money on deposit on such conditions and subject to such regulations as the board of directors may determine, and to loan money upon such security as the board of directors of said bank may deem sufficient, and to buy or discount notes or other commercial paper, county scrip or obligations of the counties and cities of this State or public or private obligations of any description, and may, after purchasing, sell the same in such manner and on such terms as the board of directors of the said bank may determine; may purchase and hold or sell real and personal estate and property, and generally may do and transact a general banking business. Corporate powers.

SEC. 7. *And be it enacted,* That any individual or administrator, guardian, receiver, assignee, trustee or any public officer Deposits in general.