

three-fourths of the paid-up capital stock shall signify their acceptance of the same, and said acceptance be certified by a majority of said corporators to the treasurer and comptroller of the state, and a certificate of their organization be transmitted to the clerk of the court of appeals to be by him recorded among the records of his office, and not before, shall they be entitled to all the benefits and privileges herein conveyed or intended to be conveyed.

Conduct a  
banking busi-  
ness.

SEC. 5. *And be it enacted*, That the said corporation shall have power to borrow money, receive money on deposit and pay interest thereon, if so agreed between the bank and the depositor; and to loan money, or to discount in accordance with the bank usage, taking such security therefor, either real or personal, as board of directors of said bank may deem sufficient; may buy and sell bills of exchange, notes, bonds or other securities; may accept and hold all such trust funds, special deposits or savings left for safe keeping, receiving and allowing such legal rate of interest as may be agreed upon; may purchase annuities and real estate as may be requisite for the immediate accommodation of its business; may, if necessary, give bonds for the foreclosure of mortgages, or on executions upon judgments; may issue letters of credit and other commercial obligations, and generally to do and transact a general banking business; provided, however, that said corporation shall not issue any notes usually denominated bank notes.

Power of di-  
rectors.

SEC. 6. *And be it enacted*, That the board of directors shall have power to regulate all matters pertaining to special or trust deposits, the amounts to be received at any time and the manner in which the same shall be received or paid, as the case may be; provided the aggregate amount of said special or trust deposits does not at any one time exceed one-half the entire capital stock of the bank.

Rights of fe-  
males and mi-  
nors.

SEC. 7. *And be it enacted*, That whenever any deposit shall be made by a minor the directors of the bank may, at their discretion, pay to such depositor such sum or sums of money as may be due him or her, and the check, receipt or acquittance of such minor shall be valid; and that the