

any election, and transferred on the books of the corporation.

Cannot be a director in another bank.

SEC. 11. *And be it enacted*, That no director of this corporation shall be at the same time a director of any other bank in this state.

Statement shall be furnished.

SEC. 12. *And be it enacted*, That the treasurer of the state shall be furnished with a statement of the amount of the capital stock of the corporation, of the value of the real estate held by the corporation, and of the amount and value of the public or other stock owned by the corporation; said statement to be made once a year, and to show the condition of the corporation in said particulars as they may appear at the close of the business transaction of the day in the settlement thereof, on the first Monday in January; such statements in all cases to be verified by the oath of the president or cashier of the corporation.

Dividends.

SEC. 13. *And be it enacted*, That half-yearly dividends shall be made to the stockholders of so much of the net profits of this corporation as shall appear to the president and directors advisable. Such dividends shall be declared in the months of March and September, and shall be payable on the second Monday of the ensuing month; and if the directors shall at any time wilfully and knowingly make or declare any dividend which shall impair the capital stock, all of the directors present at the making or declaring of such dividends and consenting thereto shall be liable in their individual capacities for the amount or proportion of the capital stock so divided by the directors; and each director who shall be present at the making or declaring of such dividend shall be deemed to have consented thereto unless he shall immediately enter his dissent, in writing, on the minutes of the proceedings of the board, and give public notice to the stockholders that such dividend has been declared.

Liability.

Board for transaction of business.

SEC. 14. *And be it enacted*, That the president and a majority of the directors shall constitute a board for the transaction of the business of the corporation, but the ordinary discounts may be granted by three directors; and in case of sickness or absence of the president, the vice-presi-