

or servants of the corporation by them so appointed with security, conditioned in such form as they shall approve, for the faithful discharge of the duties of such officers, agents or servants to secure the said corporation from loss ; to invest the funds of the corporation, and to do such other lawful acts of the corporation touching the same as they may deem beneficial and proper ; to pass all such by-laws as may be necessary for the exercise of the aforesaid powers, or any other powers invested by this act in said corporation and the said by-laws, to alter and repeal ; provided, that all such by-laws may be altered and repealed by a majority of the stockholders at any annual or general meeting called in pursuance of the provisions of this act ; and a majority of the stockholders may, at any such annual or general meeting, pass by-laws which shall be binding on the president, vice-president and directors ; provided, also, that such by-laws shall not be contrary to any laws of this state or the United States.

Proviso.

SEC. 6. *And be it enacted*, That no person shall be eligible as president or director of said corporation, as the case may be, unless he be a stockholder therein.

Eligibility.

SEC. 7. *And be it enacted*, That said corporation shall have power to borrow money, receive money on deposit, to loan money, or to discount in accordance with bank usage, taking such security therefor, either real or personal, as the 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 trusts as shall or may be committed to it by any person, or by the order or direction of any judge or court, or tribunal ; may make such special regulations in reference to trust funds and special or other deposits as the board of directors may think it advisable ; may purchase and hold such real and personal estate and property, as may be necessary for the accommodation and transaction of its business ; may issue letters of credit and other commercial obligations, and generally may do and transact a general banking business.

General banking business,

Special deposits.