

Liability.

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.

Business—by whom conducted.

SEC. 17. *And be it enacted*, That the president, or vice-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 made or granted by the president or vice-president and two directors; and in case of sickness or necessary absence of the president and vice-president of the bank their place may be supplied by a member of the board whom the president or vice-president, by writing, may select or appoint as president *pro tem*. during such absence.

Pay of directors, etc.

SEC. 18. *And be it enacted*, That no director shall be entitled to receive any pay or emolument for his services unless the same shall have been allowed at a general meeting of the stockholders; nor shall the president or vice-president be entitled to receive any pay or emolument for their services unless the same shall have been allowed at a general meeting of the stockholders.

General meeting.

SEC. 19. *And be it enacted*, That the president and directors, or, in case of the absence of the president, the vice-president and directors of the corporation, may at any time call a general meeting of the stockholders for any purpose relative to the institution, giving at least two weeks' notice by advertisement in some newspaper or newspapers, published in the town of Oakland, of the time and place of such meeting; and any number of the stockholders owning not less than one-fourth of the stock of the corporation may at any time apply to the said president, or vice-president, and directors to call a general meeting of the stockholders for any purpose relative to the institution; and if the president, or vice-president, and directors shall refuse to call such meeting, the stockholders