

visions of this Act, and a majority of the stockholders may at any annual or general meeting pass by-laws, which shall be binding upon 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.

Eligible. SEC. 4. *And be it enacted,* That no person shall be eligible as an office or director of said corporation, as the case may be, unless he be a stockholder therein.

Power to borrow, receive or deposit money. SEC. 5. *And be it enacted,* That said corporation shall have power to borrow money, receive money on deposit, to loan money, or discount in accordance with the bank usage, taking such security therefor, either real or personal, as the board of directors of said bank may deem sufficient; may accept, hold and execute, as fully as a natural person could do, trusts of every description which may be committed to it by any person or persons, or by any corporation, or by the appointment or authority of any court of record whatsoever, and to accept the office and appointment of executor, administrator or trustee, of any kind and nature, whenever such office or appointment is conferred or made by any such person or persons, or by any orphans' court or other court, either in this State or any other State, and in all cases it shall be lawful for such court to appoint the said corporation, with its assent, as receiver, trustee, administrator, assignee, guardian or committee, and the accounts of said corporation, as such, shall be regularly settled before the court making such appointment, and upon such settlement and adjustment, all proper, legal and customary charges, costs and expenses, shall be allowed to said corporation for its care and management of the trusts and estates aforesaid, in accordance with the practice of the court so appointing, in the case of natural persons when so appointed; and the said corporation, as such receiver, trustee, administrator, executor, assignee, guardian or committee, shall be subject to all lawful orders or decrees made by said court, and all the capital stock of said corporation as paid in shall be absolutely liable therefor, and no other bond or security shall be required, unless the court deems it necessary.

Invest money received in trust, etc. SEC. 6. *And be it enacted,* That said corporation is authorized, and shall have discretion and power to invest at its pleasure all moneys received in trust, on deposit or otherwise; that it is authorized to take, have, hold and enjoy, all such estate, real, personal and mixed, that may be obtained with the monies aforesaid, and also with any, every, and all funds that may come into its possession in the course of its business deal-