

shall be filed with the Bank Commissioner, who shall issue his certificate therefor, and one copy shall be filed with the State Tax Commission. The corporation so formed shall have no legal existence until all copies of the articles of association have been filed for record as herein directed. The fee for filing such articles of incorporation with the Bank Commissioner shall be Ten (\$10.00) Dollars, and for filing amendments to the articles of incorporation, Five (\$5.00) Dollars, all such fees to be collected by the Bank Commissioner.

23, Sub-Section Sixth. To exercise, by its directors, duly authorized officers or agents, all such powers as shall be usual in carrying on the business of banking; by buying, discounting and negotiating promissory notes, bonds, drafts, bills of exchange, foreign and domestic, and other evidences of debt; by receiving deposits of money upon which interest may be paid; by buying and selling coin and bullion, and by buying and selling exchange, foreign and domestic; to accept for payment at a future date, drafts or bills of exchange drawn upon it, having not more than six months to run, which grow out of transactions involving the importation or exportation of goods, or which grow out of transactions involving the domestic shipment of goods, provided shipping documents conveying or securing title are attached at the time of acceptance, or which are secured at the time of acceptance by a warehouse receipt or other such document conveying or securing title covering readily marketable staples; and to issue letters of credit authorizing the holders thereof to draw drafts upon it or its correspondents at sight or on time not exceeding one year; and by loaning money on personal or real security, as provided hereinafter.

31. An association for carrying on the business of savings banking may be formed by any number of persons, not less than fifteen, citizens of the United States, and a majority of them citizens of this State, who shall enter into articles of association which shall specify the object for which the association is formed and shall state: The name by which the savings institution is to be known, the village, town or city and county where such institution is to be located, the names and residences of the members thereof, the date on which it is proposed to commence operations, the number of directors proposed to manage the association's affairs, which shall not be less than five, who must be members of the association, and the names and residences of the directors who shall serve the