

senting thereto shall be liable in their individual capacity for the amount or proportion of the capital stock so divided by the directors.

SEC. 9. *And be it enacted*, That the lands, tenements and hereditaments which shall be lawful for the said corporation to hold, shall be only such as shall be requisite for its immediate accommodation in relation to the convenient transaction of its business, or such as shall have been bona fide mortgaged or conveyed to it by way of security, or in satisfaction for debts, contracted in the course of its dealings, or purchased at sale upon judgments or decrees which shall have been obtained for such debts or foreclosures of mortgages, or at mortgagee's sales in case when mortgages conferring power on the mortgagee to sell real estate mentioned therein have been executed or assigned to such bank to secure such debt.

SEC. 10. *And be it enacted*, That the shares of the capital stock of said corporation shall be transferable on the books of said corporation only, in accordance with such rules as shall be established by the board of directors, who shall have the power to make such by-laws as they may deem proper for the government and direction of the affairs of the corporation; but all debts actually due and payable to the corporation by a stockholder requesting a transfer of shares must be satisfied before such transfer shall be made, unless the directors shall direct to the contrary.

SEC. 11. *And be it enacted*, That if the corporation shall at any time suspend its payments, the assets which the corporations may hold or be in any wise entitled to at the time of such suspension of payment shall be ratably distributed to and among all the persons who shall be its creditors at such time, and to their assigns, respectively; provided, that nothing in this Section shall be construed to relieve the liability of stockholders under the general banking laws of the State.

SEC. 12. *And be it enacted*, That if the directors should at any time suspend the active business operations or workings of said corporation, and a majority of the stockholders in general meeting, determine to close the banking operations, thenceforth it shall not be lawful for the corporation to resume the exercise of its banking powers and franchises, but the same shall be closed, and, after the payment of its debts and liabilities, the remaining assets and property of the corporation shall be divided pro rata among the stockholders and their assigns, provided, however, that the said company shall be subject to the provisions of Article 11 of the Public General Laws of this State, title, "Banks," and any amendments thereof, and the liability of the stockholders thereof shall at all times be deter-