

The capital stock of such corporation must be at least five hundred thousand dollars; provided, however, that a corporation with a capital of not less than two hundred thousand dollars may be organized in a city containing more than one hundred thousand and less than two hundred and fifty thousand inhabitants, and a corporation may be organized with a capital of not less than one hundred and fifty thousand dollars in a city containing more than twenty-five thousand inhabitants and less than one hundred thousand inhabitants, and with a capital of at least one hundred thousand dollars in a city or town the population of which does not exceed twenty-five thousand inhabitants, the number of inhabitants in each case to be ascertained or determined by the last Federal or State enumeration.

In the event that any Trust Company hereafter establishes a branch or branches outside of the city, town or village in which it is now located, it shall add to its capital stock for each branch established the sum of twenty-five thousand dollars in towns or villages having less than fifteen hundred inhabitants, thirty-five thousand dollars in towns, villages, or cities, having more than fifteen hundred and less than thirty-five hundred inhabitants, forty thousand dollars in towns or cities having more than thirty-five hundred and less than five thousand inhabitants, forty-five thousand dollars in cities having more than five thousand and less than ten thousand inhabitants, sixty-five thousand dollars in cities having more than ten thousand inhabitants and less than fifty thousand inhabitants, one hundred thousand dollars in cities having more than fifty thousand inhabitants and less than one hundred and fifty thousand inhabitants, and two hundred thousand dollars for cities having more than one hundred and fifty thousand inhabitants; the number of inhabitants to be determined by the last Federal or State enumeration, unless the paid-in capital of such trust company is already sufficient under the present conditions of the law to provide the capital required by a trust company hereunder doing business in the city, town or village in which it may be located, and for branches in cities, towns or villages in which it proposes to establish branches.

51. Every trust company incorporated under any law or laws of this State shall possess the powers and be subject to the provisions of this Article, and wherever the words "Arti-