

CHAP. 179. a President from their own body, or from among the other members, to appoint all such officers, agents, and servants as they shall deem necessary to conduct or execute the business and affairs of said institution, to fix their compensation, and in their discretion to dismiss them; to provide for the taking bonds to the corporation from all or any of the officers, agents, or servants, by them so appointed, with security conditioned in such form as they shall prescribe for the faithful execution of their several duties, and to secure the corporation from loss; to regulate the manner of making and receiving deposits, the form of certificates to be issued to depositors, and the manner of transferring the same; to provide for the investments of the funds of the corporation in such manner as they shall deem most safe and beneficial; to provide for the admission of members, and furnishing proof of such admission; to provide for paying all necessary expenses in conducting the affairs of the corporation, and generally to pass all such by-laws, as shall be necessary to the exercise of the said powers, and of the other powers vested in said corporation by this charter, and the said by-laws, from time to time to alter and repeal; *Provided*, that all such by-laws as shall be made by the Directors, may be altered or repealed by a majority of the members assembled at any annual meeting or at any general meeting called in pursuance of any by-law made for that purpose, and a majority of the members may at any annual or general meeting, pass by-laws which shall be binding upon the Directors; *provided*, that such by-laws shall not be contrary to the laws of this state, or of the United States.

Proviso.

May receive deposits.

Make investments

Proviso.

Liabilities.

Committee of examination.

Sec. 4. *And be it enacted*, That said corporation shall be capable of receiving from any free person or persons, any deposit or deposits of money, and that all monies so received, shall be invested in public stock or other securities at the discretion of the Directors, and in the manner deemed most safe and beneficial; *provided always*, that such investments of the funds of the corporation shall be in the manner provided for in the by-laws, and that no Director or member shall be liable in his person, or property, for any debts, contracts, or engagements of the said corporation, but that the monies, properties, rights and credits of said corporation, and nothing more shall be liable for the same.

Sec. 5. *And be it enacted*, That it shall be the duty of the Directors at least once every six months, to appoint from the members of said corporation five competent per-