

CHAP. 70. from all or any of the officers, agents or servants by them so appointed with security conditioned in such form as they shall prescribe or deem sufficient for the faithful performance 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 stock in the said institution, to provide for the investment 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 to furnish proof, evidence of such admissions, to provide for paying all necessary expenses incurred in conducting the affairs of the corporation, and generally to pass all such by-laws as shall or may be necessary to the exercise of said powers and the powers vested in said corporation by this charter or act of incorporation, and the same by-laws to alter, amend or repeal; *Provided*, that such alteration amendment or repeal shall only be made or done through and by a majority of the members of said corporation assembled at any annual meeting or any general meeting called in pursuance of any by-law made and passed as aforesaid for that purpose; *and provided further*, that a majority of the members may at any annual or general meeting pass by-laws which shall be binding upon the president and directors of said Westminster Saving Institution; *Provided*, that such by-laws shall not be contrary to the Constitution and laws of this State or of the United States; *and provided further*, that no person shall be an officer or director of said institution who is an officer or director of any other monied institution.

Provisos.

Deposits to be invested.

SEC. 4. *And be it enacted*, That the said corporation shall be capable of receiving from any free white person or persons or bodies corporate or politic any deposit or deposits of money and that all moneys so received shall be invested in public stock or other securities or at the discretion of the directors in such manner as may be deemed most safe and beneficial; *Provided*, that no part of the funds of said institution shall be loaned to any officer or director of said institution greater than two-thirds of the amount of his bona fide deposits therein, which deposits shall be held as security for the payment thereof; *and provided always*, that

Provisos.