

- CHAP. 313.** 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 institution 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 said institution, to provide for the investment of the funds of the institution in such manner as they shall deem most safe and beneficial, to provide for the admission of new members and furnishing proof of such admission, to provide for paying all necessary expenses incurred in conducting the affairs of the said institution, and generally to pass all such by-laws as shall or may be necessary to the exercise of the said powers, and of the powers vested in said corporation by this charter, and the same by-laws to alter and repeal; *provided*, that all such by-laws as may be made by the directors may be altered and repealed by a majority of the members of said institution assembled at any annual meeting, or of any general meeting, called in pursuance of any by-law made for that purpose, and a majority of the members may, at any general or annual meeting, pass by-laws which shall be binding upon the directors; *provided also*, that all such by-laws shall not be contrary to the laws of this State, or of the United States.
- Regulate deposits** **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 monies so received shall be invested in public stocks, or other securities, at the discretion of the directors, in the manner deemed by them the most safe and beneficial; *provided*, that nothing herein contained, shall be construed to authorize this corporation to issue any bills, note, or other devise, in the nature of a bank note.
- Membership**
- Pay expenses**
- Make by-laws**
- Subject to repeal**
- Restrictions**
- May receive deposits**
- And invest**
- Banking forbid**
- Committee of examination** **Sec. 5.** *And be it enacted*, That it shall be the duty of the directors at least once in every six months, to appoint five competent members of said institution, as a committee of examination, whose duty it shall be to investigate the affairs of said institution, and to make a report thereof to the next general, or annual meeting of the members of said institution, and it shall be the duty of the directors of the said institution on the first