

of the powers vested in said corporation by this charter, CHAP. 338.
and the same bye-laws to alter and repeal; *provided*, Provisoes.
that all such bye-laws may be altered or repealed by a
majority of the members of said corporation, assembled
at any annual or general meeting, called in pursuance
of any bye-law of this corporation, and a majority of the
members, at any such meeting, may pass bye-laws,
which shall be binding upon the directors; *provided*,
that no bye-law enacted under the provisions of this
section, shall conflict with the laws of this State, or of
the United States; *and provided further*, that no per-
son shall be an officer or director of this institution, who
is an officer or director of any other monied institution.

SEC. 4. *And be it enacted*, That the said corpo-
ration shall be capable of receiving any deposit or de-
posits of money, and investing the same in public stocks
or other securities, at the discretion of the directors, in
the manner deemed most safe and beneficial; *provided*,
that no part of the funds of said institution shall be
loaned to any officer or director, greater than two-thirds
of his bona-fide deposits therein, which deposits shall be
held as security for the payment thereof; *and provided*
always, that nothing herein contained shall be construed
to authorise this corporation to issue any bill, note, or
other device, in the nature of a bank note.

SEC. 5. *And be it enacted*, That it shall be the duty
of the directors, at least once in every twelve months, to
appoint five competent members of said corporation, as
a committee of examination, whose duty it shall be to
investigate the affairs of said corporation, and to make
and publish in one or more newspapers published in the
town of Clearspring, or county of Washington, a just
and full report thereof, and it shall be the duty of said
directors, at least once in every six months, to make
and declare such dividend of the profits of said insti-
tution as will not impair the deposits thereof, or other-
wise injuriously affect the interests of the institution,
and the same to pay over unto the depositors, or their
legal representatives, within ten days thereafter, if
called on.

SEC. 6. *And be it enacted*, That no stockholder or
depositor, who is indebted to this institution, shall be
permitted to transfer his stock or deposits until such
debt be paid, or otherwise secured to the satisfaction of
the directors.

SEC. 7. *And be it enacted*, That in all discounts or
loans to be made by said corporation, it shall be go-
vernment in its calculations of interest by Rowlett's
tables.

Committee of
examination •

Transfers reg-
ulated

Calculation of
interest