T. WATKINS LIGON, ESQUIRE, GOVERNOR.

ers within ninety days next preceding any regular elec-

SEC. 6. And be it enacted, That said bank be, and is hereby empowered and authorised to issue of issue notes, the nature and in the usual form of bank notes of any denomination, not less than five dollars, to any amount not exceeding the whole amount of said capital stock actually paid up; and that section two of the act sup. Repealed. plementary to said original act, be, and the same is hereby repealed, and bon ton langua bisa lo autify

Authority to

SEC 7. And be it enacted. That no person shall Eligibility to be eligible to the office of president or director in said office. bank unless a holder of at least one hundred shares of the capital stock of the same; and that any twenty or more of the stockholders of said capital stock who may hold at least one third of the same, or upwards, actually paid in and not otherwise, shall have the right to call general meetings of the holders of said capital stock at any time, in accordance with the provisions of section five of said original act.

Repealeds

SEC. S. And be it enacted, That the shares of capi- Shares transtal stock of said bank shall be transferable on the books ferable. of said bank only, according to such rules as shall be established by the president and directors of the same; but all debts due to the bank, by a stockholder requesting a transfer, must be satisfied before such transfer shall be made, unless the president and directors shall direct otherwise.

SEC. 9. And be it enacted, That it shall not be law- Discounts. ful for the said bank to make discounts in, or pay out any funds or money other than the legal currency of the United States, notes issued by its authority and notes of other banking corporations, received at their par value by the banks so paying them out.

SEC. 10. And be it enacted, That this act is passed Liability of on the condition, that the stockholders and directors of stockholders the said corporation shall be liable to the amount of their respective share or shares of stock therein, for all its debts and liabilities, upon note, bill or otherwise, and upon the further condition, that no director or other officer of said corporation shall borrow any monies from said corporation; and if any director or other officer shall be convicted upon indictment of directly or indirectly violating this section, he shall be punished by fine or imprisonment, at the discretion of the court; and upon this further condition, that this act, and every

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