

be capable of exercising such other powers and authorities, for the well governing and ordering of the affairs of the said corporation, as shall be described, fixed and determined, by the laws, regulations and ordinances of the same.—*ibid.* § 11.

9. The following rules, restrictions, limitations and provisions, shall form and be fundamental articles of the constitution of the said corporation, viz. 1. The number of votes to which each stockholder shall be entitled, shall be according to the number of shares he shall hold, in the proportions following; that is to say, for one share, and not more than two shares, one vote; for every two shares above two, and not exceeding ten, one vote; for every four shares above ten, and not exceeding 30, one vote; for every six shares above 30, and not exceeding 60, one vote; for every eight shares above 60, and not exceeding 100, one vote; but no person or body politic, shall be entitled to a greater number than 30 votes; and after the first election no share or shares shall confer a right of suffrage which shall not have been holden three calendar months previous to the day of election; stockholders actually resident within the United States, and none other, may vote in elections by proxy. 2. Not more than two-thirds of the directors in office, exclusive of the president, shall be eligible for the next succeeding year but the director who shall be president at the time of an election, may always be re-elected. 3. None but a stockholder, except in the case of directors chosen by the state, being a citizen of the United States, shall be eligible as a director; no director of any other bank shall be at the same time a director of this bank; half yearly dividends shall be made to the stockholders of so much of the profits of the bank as shall appear to the directors advisable; and once in every year the directors shall lay before the stockholders, at a general meeting, for their information, an exact and particular statement of the debts which shall have remained unpaid after the expiration of the original credit, and of the surplus of profit, if any, after deducting losses and dividend. 4. No director shall be entitled to any emolument, unless the same shall have been allowed by the stockholders at a general meeting: the stockholders shall make such compensation to the president for his extraordinary attendance at the bank, as shall appear to them reasonable. 5. Not less than nine directors shall constitute a board for the transaction of business, of whom the president shall always be one, except in case of sickness or necessary absence, in which case his place may be supplied by any other director whom he, by writing under his hand, shall nominate for the purpose. 6. That the state may at any time subscribe and become a stockholder to an amount not exceeding 180,000 dollars, being the amount of the 600 shares of the original capital not by this act appointed among the several counties, and for which the right of subscribing is hereby reserved to the state, but shall not be permitted to pay, in the course of any one year, a sum exceeding 90,000 dollars, unless by express consent of the president and directors, previously signified in writing to the state, or its agent authorized