

8. AND BE IT ENACTED, That in choosing directors, the stock-holders shall be entitled to vote as follows: For one share, and not more than two shares, one vote each; for every two shares above two, and not exceeding ten, one vote; for every four shares above ten and not exceeding thirty, one vote; for every six shares above thirty and not exceeding sixty, one vote; for every eight shares above sixty, and not exceeding one hundred, one vote; and for every ten shares above that number, one vote; but no person or persons or body politic shall be entitled to a greater number than thirty votes; and all votes at elections shall be by ballot, delivered in person or by proxy.

1812.

Ratio of shares to each vote in choosing directors.

9. AND BE IT ENACTED, That no person can be admitted to take his seat as a director, unless he shall be at the time a stock-holder, except in the appointment of directors on behalf of the state; and if he shall at any time cease to be a stock-holder, he shall cease to be a director.

Directors must be stock-holders

10. AND BE IT ENACTED, That the president and directors first chosen shall hold their seats for twelve months; and the president and seven directors may be re-elected at the regular annual elections; if the president shall be chosen out of the number of directors, his place shall be supplied by the directors from among the stock-holders; and if a vacancy shall at any time happen among the directors by death, resignation, or otherwise, the directors shall elect a director to fill the vacancy for the residue of the year from among the stock-holders.

Directors first chosen—appointment of president, &c.

11. AND BE IT ENACTED, That in case of sickness or necessary absence of the president, he shall in writing, signify the same to the directors, who shall appoint one of the board of directors to act as president pro tempore.

President pro temp.

12. AND BE IT ENACTED, That the board of directors for the bank shall have power to appoint a cashier and other officers and servants for executing the business of the company, and to allow such compensation for their services as shall be reasonable; no director shall be entitled to any emolument unless the same shall have been allowed by the stock-holders at a general meeting; the stock-holders shall make such compensation to the president for his extraordinary attendance at the bank as shall appear to them reasonable.

Directors may appoint a cashier, &c. President's compensation, &c.

13. AND BE IT ENACTED, That the board of directors shall have power to purchase, rent or lease proper buildings for the bank; and to have such houses

Buildings for the bank.