

as for that purpose may be designated by either branch of the General Assembly.

Sec. 9. *And be it enacted*, That the capital stock of said corporation shall be one hundred and fifty thousand dollars, money of the United States, divided into three thousand shares of fifty dollars each; *provided, however*, that if after going into operation, it shall appear that the aforesaid President and Directors, or a majority of them, that such existing capital is inadequate to meet the public exigencies and to effectuate the objects of the institution, it shall and may be lawful for the said President and Directors with the assent of a majority of the stockholders given at a general meeting thereof from time to time called for that purpose, in such mode as to them shall seem expedient to add to the capital stock aforesaid; *provided*, that the aggregate capital stock at no time shall exceed three hundred thousand dollars, and one half of any such increase shall be actually paid in before it shall be added to the original capital stock; *provided, always*, that the said corporation when duly organized shall not commence the business whereof created hereby, until twenty-five thousand dollars shall have been paid in actually by the stockholders to the Treasurer of said corporation, and his certificate of such actual payment verified by the affidavit of such Treasurer and of the President aforesaid shall have been forwarded to the Comptroller of the State; and so as to any increase of capital stock as hereby authorized, a like certificate in like manner verified of the actual payment as aforesaid of one half of such increase shall be transmitted to the Comptroller in or to legitimate its additions to the capital stock.

Capital stock.

Provisos.

Sec. 10. *And be it enacted*, That as the object in creating said corporation is the benefit and accommodation of the community, the location of the place of business of the said institution as nearly as attainable shall be within the vicinity of the postoffice.

Objects of corporation.

Sec. 11. *And be it enacted*, That it shall not be lawful for any Director or other officer of said corporation to receive any advance therefrom on deposit or loan of any kind, and that nothing con-

Not lawful for any Director to receive advances.