

CHAP. 286. and defend, and be answered and defended, in courts of law and equity; or in any other place whatever, and to receive and make all deeds, transfers, contracts, covenants, conveyances and grants whatsoever, and to make, have, and use a common seal, and the same to change and renew at pleasure, and generally to do every other act or thing necessary to carry into effect the provisions of the act, and promote the object and design of said corporation.

General meeting. Sec. 2. *And be it enacted,* That there shall be a meeting of the members of the said Savings Institution of Dorchester county, on such day in the month of July next, and at such place as the persons first named in this act, or a majority of them, shall appoint and give at least ten days notice of such meeting, in the newspaper printed in Cambridge, in said county, and in the month of April, and at such place annually thereafter as the by-laws of the said institution shall provide, for the purpose of choosing from among the members, fifteen directors, to manage the affairs of the said institution, for twelve months thereafter, and until a new election shall take place, and the five members first named, or upon their refusal or neglect, any five named in this act, shall be judges of the first election of directors, and the judges of all future elections shall be appointed; and notice of such elections given in such manner as the by laws shall provide.

Annual meetings.

Election of directors.

Judges of elections

Powers of directors

Sec. 3. *And be it enacted,* That the directors for the time being, or a majority of them, shall have power to elect a president from their own body or from among the other members: to appoint all such officers, agents and servants as they shall deem necessary to conduct or execute the business and affairs of the institution, to fix their compensation, and in their discretion to dismiss them; to provide for the taking bonds to the corporation, from all or any of the officers, agents or servants by them so appointed, with security, conditioned in such form as they shall prescribe, for the faithful execution of their several duties, and to secure the corporation from loss, to regulate the manner of making and receiving deposits; the form of certificates to be issued to depositors, and the manner of transferring the same; to provide for the investment of the funds of the corporation, in such manner as they shall deem most safe and beneficial; to provide for the admission of members, and furnishing proof of such admission, to provide for paying all necessary expenses, conducting the affairs of the corporation, and generally to pass all by-laws as shall be necessary to the exercise of the said powers, and of the other powers vested in said corporation by this charter, and