

discharge of their duties, prescribe the manner of paying for stock and transfer thereof. Said bank shall have a lien on the stock for debts due it by the stockholders before and in preference to other creditors of the same dignity, except for taxes, and shall pay to the state an annual tax on each share of one hundred dollars, a sum equal to that charged by the state and county on other property of the same value, and no more tax except license tax.

Bank may have a lien on stock.

Annual tax.

License tax.

SEC. 3. That the said bank may discount notes and other evidences of debt, receive and pay out the lawful currency of the country, deal in exchange, gold and silver coin and bullion, and purchase and hold a lot of ground for a place of business, and may at pleasure sell or exchange the same, and may hold such real and personal estate and property as may be conveyed to secure debts and may sell and convey the same. It may receive on deposit any and all sums of money on terms to be agreed upon by its officers and depositors. Said bank may lend money upon such terms and rates of interest as may be agreed upon.

Bank may deal in the lawful currency of county.

Real and personal estate to be held for debt.

Terms of money may be received on deposit.

SEC. 4. The president and directors shall annually appoint the time and place of holding the election for their successors, and any three of their number shall attend and conduct said election, each share being entitled to one vote.

Annual election.

Vote by share.

SEC. 5. This act shall be in force and effect from and after its ratification.

When act to take effect.

Ratified the 8th day of February, A. D. 1872.

CHAPTER XCIII.

AN ACT TO INCORPORATE RALEIGH HOOK AND LADDER COMPANY,
NUMBER ONE, CITY OF RALEIGH.

SECTION 1. *The General Assembly of North Carolina do enact*, That F. Lampson, J. Q. DeCarteret, S. P. Gill, T. L. Love, S. V. House, W. R. Pepper and Chesley Driver

Corporate body.

and other persons who shall be associated with them for the object intended, and those successors duly elected and chosen according to the by-laws of the company, shall constitute a body politic and corporate by the name and style of the Raleigh Hook and Ladder Company, number one, of the City of Raleigh, for the purpose of more united and efficient action in the extinguishment of fires in the city of Raleigh, and by said name and style shall have power to acquire a truck, hooks, ladders and all necessary ropes and axes as may be required, and such real estate as may be needful for their proper care and custody, the value of which shall at no time exceed the sum of four thousand dollars.

SEC. 2. That said company shall, by the name and style aforesaid, have succession, sue and be sued, plead and be impleaded, have a common seal and alter the same at pleasure, and make all by-laws and rules necessary for the proper government of the company and the management of its funds and property, not inconsistent with the laws of the state, and in all matters to do and perform what is customary and proper for fulfilling the objects of the organization.

SEC. 3. That members in the actual service of the company, performing duties when required, shall be exempt during the continuance of said service, from jury and militia duty.

SEC. 4. That this act shall be in force from and after its ratification.

Ratified the 8th day of February, A. D. 1872.

Corporate name.

Corporate rights.

Further rights
and privileges.

Exemption from
militia and jury
duty.

When act to be in
force.