Proviso. Calls limited.

required to be proved shall be sufficient proof thereof; Provided always, that no more than *one-fourth* of the Capital Stock of any such Bank shall be called in at any time, except only for the purpose of enabling the Bank to meet claims of Depositors upon it which it could not meet without such call, and the fact that the call is necessary for such purpose shall be alleged in the Resolution or order of the Directors directing such call to be made, and such allegation shall be evidence of such fact.

President. Questions before Directors how decided. Quorum.

XV. The Directors may elect one of their number to be President of the Bank, and such President shall preside at all meetings of the Directors at which he shall be present; in his absence any Director present may be appointed to preside *pro tempore*; all questions and matters before the Directors at any meeting shall be decided by the majority of votes of the Directors present thereat, and the President or person presiding at any meeting of Directors, shall vote as a Director, but shall not have another or casting vote; if the votes be equally divided, the question shall be held to be decided in the negative: Any three Directors shall be a *quorum*, and any meeting at which a *quorum* shall be present may do any thing which could be done by a meeting at which all the Directors were present, except such things as shall be required (as they may be) by the By-laws to be done at a meeting at which a larger number of the Directors or all of them shall be present.

Power to make By-laws for certain purposes.

XVI. The Stockholders of any Savings Bank established under this Act, may at any General Meeting make By-laws for the government of the Stockholders, Directors, Officers and Servants of the Bank and of the Depositors therein,—with respect to the mode of calling and holding General and Special Meetings of the Stockholders, and the notice to be given of such meetings and of the matters and things to be done or considered thereat,—the form of proxies and other matters relative to proxies,—the transfer of shares and the manner in which such transfer may be validly effected, and the manner in which the transmission of shares by bequest or intestacy, marriage, bankruptcy, or any other mode than formal transfers in the manner provided by such By-laws shall be certified to the Bank before it shall be bound by such transmission,—the person who shall have the right of voting upon any share or shares by minors, or other persons under legal disability to act for themselves,—the powers and duties to be exercised and performed by the Directors or by the President, or any of them, or by any Officer or Officers of the Bank,—the mode in which deeds and instruments intended to bind the Bank, and under its Corporate Seal, shall be executed on its behalf and by whom the Corporate Seal shall be affixed there and what instruments or documents shall bind the Bank without being under its Corporate Seal, the form thereof, and by whom they shall be signed or countersigned,—in what manner and