

CHAPTER 174.

[H. B. 263.]

ARTICLES OF INCORPORATION OF BANKING AND TRUST COMPANIES.

AN ACT relating to and prescribing the contents of articles of incorporation of banking and trust companies, and amending Section 3228 of Remington's Compiled Statutes.

Be it enacted by the Legislature of the State of Washington:

SECTION 1. That section 3228 of Remington's Compiled Statutes as amended by section 4 of chapter 115 of the Laws of 1923, be amended to read as follows:

Amends
§ 3228, Rem.
Comp. Stat.

Section 3228. Articles of incorporation shall state:

1. The name of such bank or trust company.
2. The city, village or locality and county where such corporation is to be located.
3. The nature of its business, whether that of a commercial bank, a savings bank or both or a trust company.
4. The amount of its capital stock, which shall be divided into shares of not less than \$20.00 each, nor more than \$100.00 each, as may be provided in the articles of incorporation.
5. The period for which such corporation is organized, which shall not exceed fifty years.
6. The names and places of residence of the persons who as directors are to manage the corporation until the first annual meeting of its stockholders, which meeting shall be held within six months after the issuance of the certificate of authority.

Contents of
articles.

Such articles shall be acknowledged before an officer authorized to take acknowledgments.

Passed the House March 4, 1929.

Passed the Senate March 12, 1929.

Approved by the Governor March 21, 1929.