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which the association is located for at least one year immediately preceding their election and must be residents therein during their continuance in office. Every director must own in his own right at least ten shares of the capital stock of the association of which he is a director, unless the capital of the bank shall not exceed twenty-five thousand dollars, in which case he must own in his own right at least five shares of such capital stock. Any director who ceases to be the owner of the required number of shares of the stock, or who becomes in any other manner disqualified, shall thereby vacate his place."

Minimum shares of stock to be held by directors.
Banks of small capital.

Approved, February 28, 1905.

CHAP. 1164.—An Act To authorize the Secretary of the Interior to accept the conveyance from the State of Nebraska of certain described lands and granting to said State other lands in lieu thereof, and for other purposes.

February 28, 1905.
[H. R. 18279.]
[Public, No. 113.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Interior be, and he is hereby, authorized to accept from the State of Nebraska a conveyance of all of said State's right, title, and interest in and to the northeast quarter of section thirty-six, in township four north, of range twenty-nine west of the sixth principal meridian, in the State of Nebraska.

Nebraska.
Grant of lands to, in lieu of lands conveyed to United States.

SEC. 2. That upon filing with the Secretary of the Interior a good and sufficient deed of conveyance of said tract, which deed shall be subject to the approval of the Secretary of the Interior, the State of Nebraska shall be entitled to select other surveyed unappropriated and unreserved lands of equal acreage within said State in lieu thereof, and the lands so selected shall be approved and certified to said State in the same manner as other indemnity school land selections.

Selection of unreserved land.

SEC. 3. That when the title to said tract shall become vested in the United States, the Secretary of the Interior shall cause to be reinstated the final homestead entry, numbered three hundred and ninety-nine, of Russell F. Loomis therefor, and thereafter to direct the issuance of patent to the said Russell F. Loomis for said described lands.

Patent to Russell F. Loomis.

Approved, February 28, 1905.

CHAP. 1293.—An Act To establish a life-saving station at Nome, Alaska.

March 1, 1905.
[S. 2692.]
[Public, No. 114.]

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the Secretary of the Treasury be, and he is hereby, authorized to establish a life-saving station at Nome, Alaska, at such point as the General Superintendent of the Life-Saving Service may recommend, the life-saving boats and apparatus placed there under the authority of the Act making appropriations for the sundry civil expenses of the Government for the fiscal year ending June thirtieth, nineteen hundred and two, to form a part of the equipment of said station.

Nome, Alaska.
Life-saving station established at.
Vol. 32, p. 434.

SEC. 2. That the Thirteenth life-saving district is hereby extended to include the coast of Alaska.

Thirteenth district extended.

Approved, March 1, 1905.