

CHAP. 84. made able and capable in law to sue and be sued, plead and be unpleaded, answer and be answered, defend and be defended, in any court of record, or any other place whatever; and also to make, have and use a common seal, and the same to break, alter and renew at pleasure; and to make, issue and negotiate notes, and generally to do and execute all such acts, matters and things, as to them shall appertain, under the clauses of this act; *Provided always*, that they shall issue no note under five dollars.

Responsibility for obligations

Sec. 15. *And be it enacted*, That no subscriber or stockholder, or member of the said company, shall be answerable in his person or individual property for any contract or engagement of said company, or for any losses, deficiencies or failures of the capital stock of said company, except Directors, according to the provisions of the sixteenth and twenty-sixth sections of this act, but the whole of the said capital stock, together with all property, rights and credits, belonging to the said institution, and nothing more, shall at all times be answerable for demands against the said company.

Amount of debt to be paid

Sec. 16. *And be it enacted*, That the total amount of the debts which the said corporation shall at any time owe, whether by bond, bill, note or other contract, shall not exceed double the amount of capital actually paid into the said Bank; *Provided*, that the money deposited in the said Bank for safekeeping shall not be considered as the debts of the Bank within the provisions of this clause; and in case of excess, the Directors, under whose administration it shall happen, shall be liable for the same in their natural and private capacities, and an action of debt may, in such case be brought against them, or any of them, or their heirs, executors or administrators, in any court of record of this state, by any creditor or creditors of the said corporation, and may be prosecuted to judgment and execution, any condition, covenant or agreement to the contrary notwithstanding; but nothing herein contained shall be construed to exempt the said corporation, or the lands, tenements, goods and chattels of the same, from being also liable for and chargeable with the said excess; and such of the said Directors, who may have been absent when the said excess was created, or may have dissented from the resolution or act whereby the same was created, may respectively exonerate himself or themselves from being so liable, by forthwith giving notice of the fact, and of their absence or dissent, to the stockholders at a general meeting, which they shall have power to call for that purpose.

Directors personally responsible

Stockholder or officer not liable for fraud on the bank, &c.—ready

Sec. 17. *And be it enacted*, That any Director, officer or other person, holding any share or capital of the said Bank stock, who shall commit any fraud or embezzlement, touching the money or property of the Bank, shall be liable to be prosecuted in the name of the state, by indictment for the same, in any court of law in this state, having jurisdiction thereof,