

SEC. 8. *And be it enacted*, That the board shall, at ^{CHAP 370.} every quarterly meeting, choose three directors to in- ^{Committee of} spect the business of the Exchange and Banking ^{inspection} House for the ensuing three months, and the inspec- ⁶⁰⁰¹ tors so chosen shall, on the evening of every Satur- ⁶⁰⁰¹ day, examine into the state of the cash accounts and books, and see that those accounts are regularly ba-
lanced aud transferred.

SEC. 9. *And be it enacted*, That any director, officer, ^{Fraud, etc.—} or other person holding any share or capital of the ^{how punished} said Exchange and Banking House stock, who shall commit any fraud or embezzlement, touching the money or property of the Exchange and Banking House, shall be liable to be prosecuted in the name of the State, by indictment for the same in any court of law of this State, and upon conviction thereof shall, besides the remedy that may be had by action in the name of the president and directors of the Merchants Mutual Exchange and Banking House, for the fraud aforesaid, forfeit all his share or stock in the said Exchange and Banking House to the company.

SEC. 10. *And be it enacted*, That no stockholder, ^{Responsibility} subscriber or member of the said corporation shall be ^{of members} answerable for any losses, deficiencies or failure of the capital stock of the said corporation, for any more or larger sum or sums of money whatsoever, but to the amount of the stock, stocks or shares which shall appear, by the books of the said company, to belong to him at the time or times when such loss or losses shall be sustained.

SEC. 11. *And be it enacted*, That nothing in this ^{Banking forbid} act contained shall be so construed as to authorise the said corporation to issue any note, token, device or other evidence of debt, to be issued as a currency.

SEC. 12. *And be it enacted*, That this act may be ^{Reservation} altered, amended or repealed at the pleasure of the Legislature.

SEC. 13. *And be it enacted*, That this act shall ^{In force.} commence and be in force from the time of the passage thereof.