

DEC. Sess.
1813.

herein provided; but after a subscriber shall have paid his or her shares, up to twenty five dollars each, he or she may receive a certificate or certificates, for the number of shares by him or her held, subscribed by the president, under the seal of the Bank.

Failure to pay instalment. Forfeiture after the payment of 10 dollars on each share.—Free of interest.

11. AND BE IT ENACTED, That if any stock holder shall fail to pay his or her instalment, to the amount of ten dollars on each share, at the times and in the manner before specified, such stock holder shall forfeit for the use of the Bank, all antecedent payments; but no forfeiture shall take place after ten dollars on each share shall have been paid; but as it is requisite that means shall be taken to secure the regular payments of the subsequent instalments, if any stock holder shall fail to make regular payment of any instalment, after ten dollars shall have been paid on each share, such stock holder's money in Bank, shall remain free from interest, and not entitled to dividend, until such instalment shall have been made good; and the dividend thereafter to be made to such stockholder, as well upon the monies regularly paid, as upon those paid after default, shall be computed only from the time that such instalment was made good.

Company not to be answerable individually.—Capital and property of the company is answerable.

12. AND BE IT ENACTED, That no member of the said company, shall be answerable in his person or individual property, for any contract or engagement of the said Bank, or for any losses, deficiencies or failures of the capital stock thereof; but all the said capital stock, together with all property, rights and credits of the said institution, shall at all times be answerable for demands against the said Bank.

President and directors to conduct the business.

13. AND BE IT ENACTED, That the President and Directors, shall determine the manner of conducting the concerns of the said Bank, and the rules and forms to be pursued therein. They shall appoint and pay the various subordinate agents by them deemed necessary, and dispose of the funds and credits of the said Bank, in the common course of banking, for the use and benefit of the said stock-holders, and make a dividend of profits, after the end of the first year, and semi-annually thereafter.

Annual election. Vacancy.

14. AND BE IT ENACTED, That the President and Directors of the said Bank, may hold an annual election at the banking house, after notice as aforesaid; and in the mean time, should a vacancy happen, the President and Directors may supply the same from among the stock holders.

President pro tem.

15. AND BE IT ENACTED, That in case of sickness, or absence of the President, he shall designate, in writing, a discreet person to act as President, pro tem.

Real property.

16. AND BE IT ENACTED, That the President and Directors may purchase or lease real property, and cause to be erected all necessary buildings, conveniencies and securities for the said Bank.

Bullion, specie

17. AND BE IT ENACTED, That the Bank of So-

merset, man
coin of the U
and notes, c
expedient t
18. AND
counts may
rectors; but
board necess
the Bank
19. AND
Bank of Som
person or b
due to the s
fer, must be
20. AND
and director
shall severa
God, that th
duties of the
nate agents
the President
mitted to ac
21. AND
for discount
Somerset;
town of Pri
at some ho
proper agen
note hatl b
intents and
er and end
of them.
22. ANI
cer, or othe
said Bank,
touching th
ble to be p
ment for th
upon conv
may be ha
Directors
said, forfe
company.
23. AN
become st
a corporat
of The Ba
are hereby
and be im
be defende
whatever
seal, and
and to ma