

CHARLES RIDGELY, (OF HAMPTON) ESQ. GOVERNOR. 75

13. AND BE IT ENACTED, That before the president and directors shall act as such they shall take an oath, or affirmation, that they will faithfully, diligently and honestly, perform the duties of their station; and the other officers of the bank shall take a similar oath, or affirmation, and shall give bond with security, to the satisfaction of the board of directors, for the faithful discharge of their duties in their several stations.

DEC. SESS.  
1815.  
President &c  
to take an  
oath.

14. AND BE IT ENACTED, That all notes offered for discount in said bank by any person or persons, shall on the face thereof be made negotiable at the Bank of Westminster, and when the drawer shall not reside in Westminster, such note shall be made payable at the house of some person in Westminster, and notice given by the proper servant of the bank at such house that such note hath become due, shall be to all intents and purposes held and considered to be as completely binding on the drawer and endorsers as if notice had been personally served on each of them.

Negotiable  
notes.

15. AND BE IT ENACTED, That no subscriber or stockholders, 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, 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.

Liability.

16. AND BE IT ENACTED, That all persons who shall become subscribers to the said bank, their successors and assigns, shall be and they are hereby made a corporation and body politic, by the name and style of The Bank of Westminster, and by that name shall be and are hereby made able and capable in law to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in any court of record, or any other place whatsoever, 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.

Style—effects  
in law.

17. 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 the capital actually paid into the said bank; *Provided*, that the money deposited in the said bank for safe keeping, shall not be considered as the debts of the bank within the provisions of this clause, unless the contracting of any greater debts shall have been previously authorised by a law of the state. In case of excess the directors under whose administration it shall happen, shall be liable for the same in their natural or 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,

Debts.

Proviso.