

the Directors, to the Treasurer of this Commonwealth; whose duty it shall be to audit the same, and if correct, to approve thereof, and keep the said abstracts in his office, for the inspection of the Legislature.

SEC. 4. *Be it further enacted,* That when any female prisoner shall be duly convicted of any larceny or other crime or crimes, on which conviction, such female prisoner might now, by law, be adjudged to suffer solitary imprisonment, and confinement afterwards to hard labour in said Prison, every such female convict may be sentenced to suffer solitary imprisonment only, at the discretion of the Court before which such conviction shall be had, any law to the contrary notwithstanding.

Females to suffer at the discretion of Court.

SEC. 5. *Be it further enacted,* That respecting all crimes and offences committed within the State-Prison aforesaid, and the precincts thereof, the said Prison and precincts shall, in all judicial proceedings, be deemed and taken to be, as well within the county of Suffolk as the county of Middlesex; and the several Courts of the said counties respectively, shall have concurrent jurisdiction over the same, and of all crimes and offences therein committed.

Courts to have jurisdiction over.

[Approved by the Governor, June 16, 1813.]

CHAP. XLVIII.

An Act to incorporate The President, Directors, and Company of the Kennebunk Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same,* That Eliphalet Perkins, Tobias Lord, Hugh M'Culloch, John Bourne, Joseph Moody, John U. Parsons, and John Low, their associates, successors and assigns shall be, and hereby are created a Corporation, by the name of The President, Directors, and Company of the Kennebunk Bank, and shall so continue until the first day of October, which will be in the year of our Lord, one thousand eight hundred and thirty-one; and by that name shall be, and hereby are made capable in law, to sue and be sued, plead and be impleaded, defend and be defended in any Courts of Record, or any other

Persons incorporated.

Time incorporated for.

place whatever; and also to make, have, and use a common seal, and to ordain, establish, and put in execution such by-laws, ordinances, and regulations as to them may appear necessary and convenient for the government of said Corporation, and the prudent management of their affairs.

Proviso.

Provided, Such by-laws, ordinances, and regulations shall, in no wise, be contrary to the constitution and laws of this Commonwealth; and the said Corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

SEC. 2. *Be it further enacted*, That the capital stock of the said Corporation, shall consist of the sum of one hundred and twenty thousand dollars, in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments: the first, on the first day of April next; the second, on the first day of October next, after; the third, on the first day of April next, after; the fourth, on the first day of October next, after, or at such earlier time as the stockholders, at any meeting thereof, may order. And the stockholders, at their first meeting, by a majority of votes, may determine the mode of transferring and disposing of said stock and the profits thereof, which, being entered on the books of said Corporation, shall be binding on the stockholders, their successors, and assigns, until they shall otherwise determine; and the said Corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy, and retain to them, their successors and assigns, lands, rents, tenements, and hereditaments, to the amount of ten thousand dollars, and no more at any one time; with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles, on such security as they shall think advisable. *Provided however*, That nothing herein contained, shall restrain or prevent said Corporation from taking and holding real estate in mortgage or on execution, to any amount, as security for, or in payment of any debts due to said Corporation. *Provided further*, That no money shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said Bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults, shall amount to thirty thousand dollars.

Amount of capital stock and of each share.

May hold real estate, and amount.

Proviso.

SEC. 3. *Be it further enacted*, That the rules, limitations, and provisions which are provided in and by the third section of an act, entitled "An act to incorporate the President, Directors and Company of the State Bank," shall be binding on the Bank hereby established: *Provided*, That the bond required to be given by the Cashier, shall be given in the penalty of twenty thousand dollars; that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transaction of business. *And provided also*, That the amount of debts, at any time due from said Bank, shall not exceed fifty per cent beyond their capital stock actually paid in.

Proviso.

Debts not to exceed fifty per cent.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Arundel.

SEC. 5. *Be it further enacted*, That any Committee, specially appointed by the Legislature for that purpose, shall have a right to examine into the doings of the said Corporation, and shall have free access to all their books and vaults; and if, upon such an examination, it shall be found, and after a full hearing of said Corporation thereon, be determined by the Legislature, that said Corporation have exceeded the powers herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access to vaults, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them, are authorized to call a meeting of the members and stockholders of said Corporation as soon as may be, at such time and place as they may see fit, by advertising the same for three weeks successively in the Weekly Visitor, printed in the town of Wells, for the purpose of making, ordaining, and establishing such by-laws, ordinances and regulations for the orderly conducting the affairs of the said Corporation, as the said stockholders shall deem necessary, and for the choice of the first board of Directors, and such other officers as they may see fit to choose.

Authorized to call a meeting.

SEC. 7. *Be it further enacted*, That it shall be the duty of the Directors of said Bank, to transmit to the Governor and Council of this Commonwealth, for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the

Shall exhibit a statement of accounts.

amount of the capital stock of the said Corporation, and of debts due to the same; of the monies deposited therein; of the notes in circulation; and of the gold, silver, and copper coin, and the bills of other banks on hand; which statements shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath or affirmation before some person competent to administer the same.

SEC. 8. *Be it further enacted*, That the said Corporation shall be liable to pay, to any bona fide holder, the original amount of any note of said bank counterfeited or altered, in the course of its circulation, to a larger amount, notwithstanding such alteration.

SEC. 9. *Be it further enacted*, That the said Corporation, from and after the first Monday of October next, shall pay, by way of tax, to the Treasurer of this Commonwealth, for the use of the same, within ten days after each semi-annual dividend, the half of one per cent on the amount of the original stock, which shall at the time of said dividend have been actually paid in: *Provided however*, that the same tax, payable in manner aforesaid, shall be required by the Legislature, of all banks that shall be hereafter incorporated within this Commonwealth. *And provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, when they may see fit so to do.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest; which loans shall be made in sums not less than one hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate, to the satisfaction of the Directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures and rights of redemption as is by law provided in other cases.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said Corporation shall loan to the Commonwealth any sum of money which may be required, not exceeding ten per centum of the amount of the capital stock actually paid in, at any one time, reim-

Shall pay their notes, if counterfeited.

Shall pay a tax to the Treasurer of State.

Provided.

Amount to be appropriated to loans.

Amount of loans.

Security for loans.

Shall loan to the Commonwealth.

bursable by five annual instalments, or at any shorter period, at the election of the Commonwealth, with the annual payments of interest, at the rate of five per centum per annum : *Provided however*, that the Commonwealth shall never at any one time stand indebted to said Corporation, without their consent, for a larger sum than twenty per centum of the capital stock actually paid in.

[Approved by the Governor, June 16, 1813.]

CHAP. XLIX.

An Act relating to the office of the Secretary of the Commonwealth.

BE *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same,* That whenever the Secretary of the Commonwealth, shall, by reason of sickness, necessary absence, inability, resignation or death, be prevented from executing the duties of his office, the Deputies of the Secretary, and every of them lawfully appointed under his hand and seal, shall be, and are hereby authorised and empowered to execute all the duties which the Secretary could have lawfully executed in person, until such disability shall be removed, or a new choice shall be made by the Legislature.

Deputy Secretaries authorised.

[Approved by the Governor, June 16, 1813.]

CHAP. L.

An Act establishing a salary for the Adjutant General.

BE *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same,* That there shall be allowed and paid out of the Treasury of this Commonwealth, the sum of two thousand dollars annually, to continue until the end of the war, and no longer, to the Adjutant General, in full for his services, to be paid in equal quarterly payments.

Salary.

[Approved by the Governor, June 16, 1813.]