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BY AUTHORITY.

AN ACT to extend the charters of certain Banks in the District of Columbia.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the acts incorporating the Banks in the District of Columbia, herein named, that is to say: The Bank of Alexandria, and the Farmers' Bank of Alexandria, in the town of Alexandria, the Bank of Washington, the Bank of the Metropolis, and the Patriotic Bank of Washington, in the City of Washington; the Union Bank of Georgetown, the Farmers and Mechanics' Bank of Georgetown, and the Bank of Columbia, in the town of Georgetown; be, and the same are hereby extended and limited to the third day of March, which shall be in the year of our Lord one thousand eight hundred and thirty-six, under, and subject to, such limitations, modifications, and conditions as are hereinafter enacted.

Sec. 2. *And be it further enacted,* That if any one of the Banks herein named shall, at any time fail or refuse to pay on demand any bill, note or obligation issued by such Bank in lawful currency; if required, or shall neglect or refuse to pay on demand in like currency, if required, any moneys received by such Bank on deposit, to the person or persons entitled to receive the same; and in such case, the holder of any such note, bill, or obligation, or the person or persons demanding such deposit as aforesaid, shall, respectively, be entitled to receive and recover interest on the same, at the rate of twelve per centum, per annum, from the time of the demand, until the same be fully paid and satisfied. *And further,* It shall be lawful for Congress, forthwith, to revoke the charter of such Bank, and to provide for liquidating and settling the accounts and affairs thereof, in such manner as to their judgment may seem expedient.

Sec. 3. *And be it further enacted,* That any president, director, cashier, teller, clerk, or other officer, or servant, of any of the said banks, or of the Bank of Potomac, hereinafter named, who shall withhold, withdraw, conceal, or embezzle, or connive at the withholding, withdrawal, concealment, or embezzlement, of the money or other property of the Bank whereof he is an officer or servant, with intent to defraud the said Bank, shall be subject to prosecution therefor, in the name of the United States, by indictment, on presentment, or information, in the circuit court of the county wherein such offence shall have been committed, and, on conviction thereof, shall be adjudged a felon, and suffer an imprisonment of not less than one year, nor more than ten years, and forfeit and pay a sum not less than one thousand, nor more than twenty thousand dollars, one moiety whereof shall go to the U. States, and the other to the informer.

Sec. 4. *And be it further enacted,* That, unless the president and directors, for the time being, of each of the banks, respectively, whose charters are hereby extended, shall, on behalf of their stockholders, and in virtue of an authority from them, or a majority in interest and number of them, file their declaration, in writing, in the office of the Secretary of the Treasury, within six months from the passage of this act, assenting to, and accepting, the extension of charter hereby granted, under the terms, conditions, and limitations, contained in this act, such Bank, shall forfeit all title to such extension of charter.

Sec. 5. *And be it further enacted,* That every stockholder of the Bank

of Alexandria, of the Farmers' Bank of Alexandria, and of the Bank of Washington, (being a citizen of the United States, and not otherwise,) shall be entitled to vote by himself, his agent, or proxy, appointed under his hand and seal, at all elections, in virtue of this act, and shall have as many votes as he has shares, as far as thirty shares, and not more than one vote for every five shares thereafter.

Sec. 6. *And be it further enacted,* That a meeting of the stockholders of the Bank of Alexandria, in the town of Alexandria, shall be held on the third Monday in January in every year, during the continuance of this act; previous notice whereof shall be published in some newspaper printed in Alexandria or the City of Washington, for the space of four weeks successively; and the stockholders assembled in consequence of such notice, shall choose by ballot from among themselves, by a majority of votes of such as shall be present, or by proxy, ten directors, being citizens of the United States, for the term of one year thereafter, and on the same day annually, for and during the continuance of this act, a like election shall be made: and in case of death, resignation, refusal, or disqualification, of any director, the remaining directors at their next meeting, or as soon as convenient thereafter, shall elect by ballot, another person, qualified as aforesaid, in his place for the residue of the year. The directors or any seven of them; shall, at their next meeting after every general election, elect, by a majority of members present, by ballot, from among themselves a president, who shall retain all the powers and privileges of a director; and in case of refusal, death, resignation, or disqualification of the president, the directors shall meet as soon as conveniently can be thereafter, and after filling the vacancy in the number of directors required by this act, elect another person for president, in manner before directed.

Sec. 7. *And be it further enacted,* That it shall not be lawful for any of the said Banks, after the first day of January next, to make, issue, or reissue, any bill, note, or obligation, payable to bearer or order, of a denomination under five dollars.

Sec. 8. *And be it further enacted,* That the fourteenth section of the act incorporating the Bank of Columbia aforesaid, passed the twenty-eighth day of December, one thousand seven hundred and ninety-three, be, and the same is hereby, repealed, and annulled: *Provided,* That the said fourteenth section shall remain in full force and effect in relation to all debts contracted with the said Bank previous to the passing of this act.

Sec. 9. *And be it further enacted,* That it shall be lawful for the Central Bank of Georgetown and Washington to proceed, forthwith, to liquidate and close all the concerns of the corporation, and, after paying and satisfying the debts, contracts, and obligations, of the corporation, to divide the capital and profits which may remain, among the stockholders, in proportion to their respective interests; and for this purpose, and for no other intent or purpose whatever, all the necessary powers, as fully as they are now enjoyed by the said corporation, shall be, and the same are hereby, continued to the said corporation, for the term of five years from the first day of January next, and no longer.

Sec. 10. *And be it further enacted,* That it shall and may be lawful for the stockholders of the Central Bank of Georgetown and Washington aforesaid, at their next annual meeting for the election of directors, to reduce the board of directors for the said Central Bank, to any number not less than six.

Sec. 11. *And be it further enacted,* That the corporation of the Bank of Potomac be, and the same is hereby, continued to the third day of March, in the year of our Lord one thousand eight hundred and thirty-six,

during which time it shall hold and be possessed of all the rights, privileges and immunities, now secured to it by an act passed on the sixteenth day of February, one thousand eight hundred and eleven, entitled, "An act to incorporate the Bank of Potomac;" and shall be subject to all the restraints and limitations expressed in the said act, except so far as the same shall be altered by any provision hereinafter contained.

Sec. 12. *And be it further enacted,* That an election for directors of the Bank of Potomac shall be held in the town of Alexandria, on the first Monday in November in each year, of which notice shall be given in one or more newspapers published in said town, for four weeks at least before the day of election; and the stockholders shall choose by ballot, to be given in person or by proxy, by a majority of votes, from amongst the stockholders, thirteen directors for the term of one year thereafter, and, on resignation, disqualification, or removal, of any director out of the county of Alexandria, or out of the county of Fairfax, in Virginia, the other directors at their next meeting thereafter, may elect by ballot another person, qualified as aforesaid, in his place for the residue of the year. The directors of said Bank shall, at the first meeting after every general election, elect, by ballot from among their own number, by a majority of their whole number, a president; and in case of his death, resignation, or removal out of the county of Alexandria or out of the county of Fairfax, or of his refusal to accept his office, the directors shall meet as soon as conveniently can be thereafter and elect another person as president, in the manner before described.

Sec. 13. *And be it further enacted,* That every stockholder of the Bank of Potomac, being a citizen of the United States, shall be entitled to vote at all elections to be held by the stockholders of said Bank, in pursuance of this act, and shall have as many votes in proportion to the stock he may hold, as follows, that is to say: For every share, from one to twenty, one vote; for each share, from twenty to fifty shares, one vote for two shares; from fifty to one hundred, one vote for four shares; above one hundred shares, one vote for six shares: *Provided,* That no share, or number of shares, pledged to the said Bank as security for any debt due, or to become due, to it, shall be considered as conferring any right to vote at the said elections.

Sec. 14. *And be it further enacted,* That it shall be lawful for the President of the Union Bank of Alexandria, at any time before the first day of April next, with the consent of a majority in interest of the stockholders thereof, to subscribe to the said Bank of Potomac the full amount of the capital stock of the said Union Bank, on such subscription being made, to deliver over and transfer to the said Bank of Potomac, all the books, papers, money, property, and evidences of debts belonging to the said Union Bank, and to convey to the said Bank of Potomac the real estate belonging to the said Union Bank, for passing the title of which bank in the said estate, to the said Bank of Potomac, the deed of the President of the said Union Bank shall be effectual; on which subscription, delivery, transfer, and conveyance, being made, the stockholders of the said Union Bank shall, forthwith, become stockholders of the said Bank of Potomac, and shall be entitled to the same privileges and advantages, and the stock of the said Union Bank shall, to all intents and purposes, be considered as forming a part of the capital of the said Bank of Potomac; and the proper officers of the said Bank of Potomac shall forthwith issue to the stockholders of the said Union Bank certificates of stock in the said Bank of Potomac, at the rate of one share, or one hundred dollars of Potomac bank stock, for every hundred dollars of

the Union bank stock so subscribed, according to the respective interests of the said stockholders in the said stock so subscribed.

Sec. 15. *And be it further enacted,* That on the said union being made as aforesaid, all contracts legally made by the said Union Bank shall forthwith become obligatory on the said Bank of Potomac, and all debts due by the said Union Bank on notes issued by it, or otherwise, shall become chargeable on, and payable by, the said Bank of Potomac; and the parties to such contracts, and the creditors of the Union Bank, shall have the same remedies to enforce the performance of such contracts, and the payment of such debts, against the said Bank of Potomac, its property and effects, as are now by law, given to them against the said Union Bank; and that the said Bank of Potomac may, in its own name, sustain all actions and suits which may be necessary to enforce the payment of debts due to, and the performance of contracts made with, the said tenements, goods, and chattles, belonging to, and improperly withheld from, the said Union Bank.

Sec. 16. *And be it further enacted,* That all bonds, bills, notes, or other securities for money, which, by the terms thereof, have been, or shall be, made payable at the said Union Bank, which shall fall due after the said union shall have been carried into effect, shall, from thenceforth, be considered as if the same had been made payable at the said Bank of Potomac; and that a demand of payment of the said Bank of Potomac shall, to all intents and purposes, be as effectual in law as if the same were made at the said Union Bank.

Sec. 17. *And be it further enacted,* That from the time the said union of the said Banks shall be carried into effect, the twenty-seventh section of an act of Congress, passed on the third day of March one thousand eight hundred and seventeen, entitled "An act to incorporate the subscribers to certain Banks in the District of Columbia, and to prevent the circulation of the notes of unchartered associations within the said District, shall be, and the same is hereby, repealed: *Provided,* That such repeal shall not, in any way, impair the right of the said Bank of Potomac to the money, property debts and effects which shall be transferred or conveyed to it, as aforesaid, nor its remedies in its own name for the recovery thereof; nor shall any suit now brought in the name of the said Union Bank, thereby abate, but the same may be carried on and prosecuted for the benefit of the said Bank of Potomac, to final judgment and execution; and proceedings of such judgments or executions may be instituted and carried on in the name of said Union Bank, against the bail, securities, and all other persons bound in such suits, for the defendants therein.

Sec. 18. *And be it further enacted,* That if any stockholder or stockholders in either of the said Banks, who has not heretofore assented to the union aforesaid, shall, within three months from the passing of this act, file his declaration in writing, in the said Bank of Potomac, declaring himself dissatisfied with the said union, and his determination to withdraw his interest from the same; and if the said Bank cannot agree with said stockholder or stockholders to the amount of such interest, and shall not forthwith pay the same, then it shall be lawful for the circuit court of the District of Columbia, at Alexandria, on the petition in writing of such stockholder or stockholders who shall appoint three commissioners whose duty it shall be to ascertain the value of the interest of such stockholder or stockholders in the Bank to which he or they may belong at the time of the said union, for which purpose such commissioner shall, under the direction of the said court have access to the books, papers, and accounts of the said Banks, and, on report of the said commissioners, and such

other evidences as may be laid before them, then the said court shall proceed to ascertain the value of the stock of such stockholder or stockholders, and shall decree the value, so ascertained, to be paid to him or them by the said bank of Potomac, and shall have power to enforce such decree by execution, attachment, or other legal process.

Sec. 19. *And be it further enacted,* That it shall and may be lawful for any two or more of the banks, whose charters are hereby extended, by their respective presidents and directors, with the consent of a majority in interest of their respective stockholders, to agree, under written articles of association, to unite and form one bank, by a style and name to be prescribed in such articles; and the subscribers thereto, and their legal representatives, shall, from the day fixed for that purpose in the said articles, be incorporated under the style and name set forth in the said articles, and henceforth subject to the same rules, duties, regulations, provisions, and impositions, and be vested with the same rights, privileges, and immunities, as a body corporate, as by this act appertains to the Bank of Potomac, and are prescribed for the Union Bank of Alexandria with the Bank of Potomac.

Sec. 20. *And be it further enacted,* That this act, & the same is hereby declared to be, a public act, and that so much, and such parts, of the said acts, incorporating the several banks aforesaid, as may be repugnant to this act, be, and the same are hereby, repealed and annulled.

Approved—March 2, 1821.

AN ACT to regulate the location of land warrants, and the issuing of patents, in certain cases.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the holders, by assignment, of warrants issued under the acts of Congress, of the fifth March, eighteen hundred and sixteen, the third March, eighteen hundred and seventeen, to Canadian volunteers, may be, and hereby are, authorized to locate the said warrants, and to receive patents therefor, in their own names, as had been the practice before the twenty-sixth of December, eighteen hundred and nineteen: *Provided, however,* That in no case shall lands be so located, until after having been exposed to public sale, shall remain unsold.

Approved—March 3, 1821.

AN ACT to continue in force, for a further time, the act entitled "An act for establishing trading houses with the Indian tribes."

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the act, entitled "An act for establishing trading houses with the Indian tribes, passed on the second day of March, one thousand eight hundred and eleven, and which was by subsequent acts, continued in force until the first day of March, one thousand eight hundred twenty-one, shall be, and the same is hereby further continued in force until the third day of June, one thousand eight hundred and twenty-two, and no longer. [Approved—March 3,

AN ACT to amend the act, entitled "An act for the gradual increase of the Navy of the United States."

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the first section of the act, entitled "An act for the gradual increase of the Navy of the United States," approved April twenty-ninth, eighteen hundred and sixteen, shall be, and the same is hereby, repealed.

Sec. 2. *And be it further enacted,* That, instead of the appropriation therein contained, there shall be, and is hereby, appropriated, the sum of five hundred thousand dollars per annum, for six years from the year eighteen hundred and twenty-one, inclusive, to be applied to carry into effect the purposes of the said act.

Approved—March 3, 1821.