

and vested in the circuit court of the United States for the District of Columbia, and in and upon the supreme or superior courts of any of the Territories of the United States, in cases in bankruptcy, where the bankrupt resides in the said District of Columbia, or in either of the said Territories.

SEC. 17. *And be it further enacted*, That this act shall take effect from and after the first day of February next.

APPROVED, August 19, 1841.

for District of Columbia, and supreme courts of territories.

This act to take effect from 1st Feb. next.

STATUTE I.

Aug. 19, 1841.

CHAP. X.—*An Act further to extend the time for locating Virginia military land warrants, and returning surveys thereon to the General Land Office. (a)*

*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 to extend the time for locating Virginia military land warrants, and returning surveys thereon to the General Land Office," approved July seventh, eighteen hundred and thirty-eight, as to all warrants issued prior to the tenth day of August, eighteen hundred and forty, and no others, be, and the same is hereby, revived, and to continue in force until the first day of January, eighteen hundred and forty-four.

APPROVED, August 19, 1841.

1848, ch. 93.

1st sec. act of 7th July 1838, ch. 166, revived and continued to 1st Jan. 1844

STATUTE I.

Aug. 19, 1841.

CHAP. XI.—*An Act to authorize the recovery of fines and forfeitures incurred under the charter, laws, and ordinances of Georgetown, before justices of the peace.*

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That to remove all existing doubts as to the chartered powers of the Mayor, Recorder, Aldermen and Common Council of Georgetown, the said Corporation of Georgetown shall be, and they are hereby, authorized and empowered to recover all fines, penalties, and forfeitures incurred, or that may be incurred, under their charter, and the laws and ordinances passed in pursuance thereof, by warrant before any justice of the peace of the District of Columbia, and execution on his judgment, in like manner, and subject to a like appeal to the Circuit Court of the District of Columbia, as in other cases of small debts.

APPROVED, August 19, 1841.

1846, ch. 67.

Corporation of Georgetown to recover fines, &c. how.

STATUTE I.

Aug. 25, 1841.

CHAP. XII.—*An Act to revive and 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 charters of the Bank of the Metropolis, of the Bank of Washington, and of the Patriotic Bank of Washington, in the city of Washington; the charter of the Farmers and Mechanics' Bank of Georgetown, in Georgetown; and the charters of the Farmers' Bank of Alexandria, and of the Bank of Potomac, in the town of Alexandria, be, and the same are, severally and respectively hereby revived; and all the powers, rights, privileges, immunities, limitations, prohibitions, and restrictions contained in said charters are hereby renewed, extended, and made applicable in full force to each of said banks, respectively, and to the presidents, directors, other officers, and stockholders of each of them, in the same manner, and to the same extent, as was granted and provided by the said several and respective charters, and the laws in force on the first day of January, in the year eighteen hundred and thirty-eight, subject to the limitations and provisions hereinafter contained: *Provided*, Said

Act of May 31, 1838, ch. 91, Act of July 3, 1840, ch. 39.

Charters of Bank of Metropolis, Bank of Washington, &c. revived. Powers, &c. renewed to the extent granted by said charters, &c.

Proviso.

(a) Notes of acts relating to Virginia warrants, vol. 1, 182.

banks shall, each for itself, from and after the passage of this act, resume and continue the payment of all its notes and specie liabilities in specie, on demand; and each and every of said banks failing to resume specie payments, as aforesaid, within ten days after the passage of this act, or having resumed specie payments, again suspending or refusing to pay any of its notes or other specie liabilities in specie, when legally demanded, or shall pay out or lend out, after the first day of March next, the notes of any suspended bank, or any paper currency whatever which is not equivalent to gold and silver, shall, in the first case, be excluded from all participation in the privileges and provisions of this act; and, in the second case, shall, *ipso facto*, forfeit all benefit and privilege granted by it; and it shall be the duty of the district attorney of the United States for the District of Columbia, upon information lodged with him of any such suspension or refusal to pay in specie by any of said banks, to take forthwith the necessary and proper legal steps to enforce the forfeiture hereby provided for such refusal or suspension, and to compel every such delinquent bank to proceed to wind up its concerns, under, and agreeably to, the provisions of the act of Congress entitled "An act to continue the corporate existence of certain banks in the District of Columbia, for certain purposes," approved the third day of July, in the year eighteen hundred and forty.

District attorney, on suspension or refusal to pay in specie, to take steps necessary to enforce the forfeiture, and to compel such bank to wind up its concerns, under act of 3d July 1840, ch. 40.

Banks prohibited from making new loans on their stock as security, &c.

President and directors liable for such loans, made or renewed with their consent.

What shall be deemed to be a consent.

Any loan to bank officers, exceeding 10,000 dollars, to be curtailed at least 25 per cent. annually, until not over that sum.

No new loan to be made them which shall, including unpaid balances, exceed \$10,000.

President and directors liable therefor.

SEC. 2. *And be it further enacted*, That each and every of said banks shall be, and they are hereby, expressly prohibited from making any new loan or loans whatever, upon a pledge of stock in said bank as security for the repayment of said loan; and they are hereby required, upon all loans now existing upon any such pledge of stock, to require and exact, before any renewal or extension of any such stock loan shall be granted, other sufficient security for the same, in the form, and to the extent usual in said banks upon making ordinary loans. And the president and directors of each of said banks are hereby made individually liable to all persons concerned, for the whole amount of any loan or loans hereafter made or renewed contrary to the foregoing provisions, by them, or any of them, or with their consent, from the funds of any of said banks; and the cashier of each of said banks shall keep a regular record of the attendance of the president and each director at every meeting of the board of directors of the bank of which he is cashier; and every president and director who shall be present at any meeting at which any loan upon a pledge of stock, as aforesaid, shall be made or extended, shall be deemed to have consented to the same, unless he shall at that meeting enter his protest, in writing, against said loan on the minutes of their proceedings.

SEC. 3. *And be it further enacted*, That in each and every of said banks, all loans now existing to any president, cashier, director, or other officer, either as principal or security, to a greater amount than ten thousand dollars, shall be regularly curtailed or reduced, at the rate of at least twenty-five per cent. or one fourth of the whole amount, annually, in a due proportion at each renewal at the expiration of ninety days successively, until the sum of such loan shall, in no instance, exceed the amount of ten thousand dollars aforesaid. And no new loan or loans shall hereafter, on any pretence whatever, be made to any president, cashier, director, or other officer, either as principal or security, to a greater amount in the whole including the unpaid balances of former loans than ten thousand dollars; and the same penalties, liabilities, and presumptions shall, in every case of a loan made contrary to the spirit, intent, and meaning of this section, attach to the president and directors of the bank by which said loan shall be made, as is provided in the preceding section, in the case of loans upon a pledge of the stock of the bank making the same.

SEC. 4. *And be it further enacted*, That each and every of said banks

are hereby expressly prohibited from issuing or paying out or offering in payment any bank note or other paper in discharge of their debts or liabilities of any kind on any pretence whatever, which the particular bank making the payment or tender is not, at the time of such payment, in the habit of receiving at par, in payments of all notes or other debts due and payable at said bank, under pain of forfeiting for every such offence double the sum so paid out or offered in payment of its own debt or debts; one half to the informer, and one half to the use of the town or city in which the offending bank may be situated, to be recovered by action of debt in any court of competent jurisdiction in the District of Columbia.

Issuing, &c. any bank-note, not at the time receivable at par, prohibited.

Forfeiture, how to be disposed of, and how recoverable.

SEC. 5. *And be it further enacted*, That each and every of said banks be, and they are hereby, expressly prohibited from issuing or paying out, under any pretence whatever, any bill, note, or other paper, designed or intended to be used and circulated as money, of a less denomination than five dollars; and for any violation of the provisions of this section, the offending bank shall incur all the penalties and forfeitures to be provided and directed by the first section of this act for the case of suspension or refusal to pay in specie; to be enforced in like manner, as is directed by that section.

Issuing notes, &c. of less denomination than \$5, prohibited.

Penalties and forfeitures.

SEC. 6. *And be it further enacted*, That each and every of the banks aforesaid shall, within forty days after the passage of this act, hold an election in the form and manner prescribed by their respective original charters for nine directors, which shall in future be the number of directors for each of said banks; and the persons elected at said election, shall severally remain in office until the recurrence of the time prescribed by the original charter of each of said banks respectively, for an annual election of directors, at which last mentioned time, and at the same time in every year thereafter, each of said banks shall make its election of directors and other officers agreeably to the provisions of its original charter, except as to the number of directors, which shall in every case hereafter be nine. And there shall be chosen for each of said banks at the special election hereby provided for, or as soon thereafter as may be in conformity to the provisions of their respective original charters, a president and such other officers as may, by the particular charter, be required to be elected, who shall hold their offices for the same time and in the same manner as if said charters had not expired and said officers had been chosen at the last annual election.

Election to be held in 40 days for nine directors, &c.

Election of a president, &c.; term of office.

SEC. 7. *And be it further enacted*, That this act shall continue in force until the fourth day of July which shall be in the year eighteen hundred and forty-four.

This act continued to 4th July 1844.

SEC. 8. *And be it further enacted*, That the act entitled "An act to extend the charter of the Union Bank of Georgetown in the District of Columbia," approved the twenty-fifth day of May in the year eighteen hundred and thirty-eight, be and the same is hereby extended to the first day of July in the year eighteen hundred and forty-seven, until which time the said act shall be in full force for the sole purpose of enabling the president and directors of the said bank for the time being to close its affairs.

Act of May 25, 1838, ch. 85, to extend the charter of the Union Bank, extended to 1st July 1847.

APPROVED, August 25, 1841.

STATUTE I.

CHAP. XIII.—*An Act making an appropriation for the funeral expenses of William Henry Harrison, deceased, late President of the United States.*

Sept. 1, 1841.

[Obsolete.]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the accounts presented by the Marshal of the District of Columbia for expenses incurred by the funeral of the President of the United States, be referred to the proper accounting officer of the Treasury, who is hereby directed

Accounts to be audited, &c.