WEEKLY STATE SENTINEL.

☞ The following lines from Household Words are full of wholesome advice, and as beautiful imagery. They convey to the youthful dreamer a lesson which it would be well for him to ponder:

Now.

Arise! for the day is passing
While you lie dreaming on:
Your brothers are cased in armor,
And forth to the fight are gone;
Your place in the ranks awaits you,
Each man has a part to play;
The past and the future are nothing
In the face of the stern to-day.

Arise from your dreams of the future—
Of gaining a hard fought field,
Of storming the airy fortress,
Of bidding the giant yield;
Your future has deeds of glory,
Of honor, (God grant it may!)
But your arms will never be stronger,
Or needed as now—to-day.

Arise! If the past detain you,
Her sunshine and her storms forget!
No chains so unworthy to hold you
As those of vain regret;
Sad or bright, she is lifeless ever;
Cast her phantom arms away!
Nor look back, save to learn the lesson
Of a nobler strife to-day.

Arise! for the hour is passing:
The sound that you dimly hear
Is your enemy marching to battle!
Rise! rise! for the foe is near!
Stay not to brighten your weapons,
Or the hour will strike at last,
And from dreams of a coming battle,
You will waken and find it past.

A STICK OF TYPE.

BY CARLOS D. STUART.

A Stick of Type! what shot or shell
From war's grim camp hath half the power?
A Stick of Type! what this one thought,
That Freedom's man's God-given dower?

That Stick of Type hath more of might
Than warrior hosts or fortress walls,
And it shall batter towers to dust
But laugh at seige and cannon balls.

That stick of Type! I see it break
The eldest of the blood-built thrones,
And lift the yoke from millions, bowed
O'er dead slave-millions' bleached bones.

That stick of Type! careening fleets
Before it lilly flap their wings,
And bannered armies pass the chaff—
Grown hideous 'mong remembered things.

That Stick of Type! God bless the Faust
That wrought it to his conquering brain;
That Stick of Type! God bless the Hoe
Who scattered it abroad like rain.

The Type! the Press! the living Thought!
Be stream and lightning sped abroad,
Shall conquer yet, and bring to man
The Freeman, Love and Truth of God!

The way they do things in California.

The correspondent of the New York *Mirror*, gives the following account of a wholesale swindler, and his plan of operations:

New systems of fraud and villainy are almost daily exposed, and always does the exposure come just too late to afford justice the arrest of the perpetrators. Meiggs—honest Harry Meiggs—struck out in a somewhat new line, although that elegant Wall street financier, Schuyler, gave him a cue; but these two are pale before the brilliant accomplishment of the latest operator—G. Hubert Sanders. This *gentleman* came to our city some three years ago, poor and meek. He hired him a small office, engaged with a partner equally poor, and the two hung out a modest yellow-painted sign, which told that they were "Attorneys and Counsellors at Law." Sanders is a Frenchman, I believe; hence he soon got a very fine practice from his countrymen. He had married an American lady in one of the Eastern cities, a widow, the mother of two girls—one of dazzling beauty. The family moved to this city. The wonderful beauty of the daughter drew to their house crowds of admirers—the wealth and aristocracy of our city.

Soon the family became noted in high circles, and some even assigned to them the front rank among the *ton*. They rode in the finest carriage in the town, had the best horses, and plunged into all the extravagance essential to support their newly assumed position. The beauty married a lawyer of some wealth, a Mr. Alfred Wheeler. The party given on the occasion eclipsed anything of the sort ever known in the country. With the accumulation of business, Sanders felt it necessary to purchase the appointment of Notary Public, merely to facilitate his own practice; for he was now a "Conveyancer," and loaned other people's money on "the best secured real estate," and by having the authority to take the acknowledgments of the borrowing and loaning parties in his own office, he was saved the trouble and annoyance of running here and there to affix the Notarial seal. He did the largest business of the kind in town. Frenchmen especially confided in him. They were not going to put their money in banks, for sometimes banks failed; they were determined to invest safely, put their money in mortgages upon the best improved, well secured real estate in the city—so they went to Sanders, and he *did the business for them all.*

G. Hubert Sanders was now one of our wealthiest citizens, certainly the most extravagant. He drove a span of sorrels before a light buggy in the morning, a span of blacks to a handsome rockaway in the afternoon, and in the evening he sported a carriage and spanking pair of bays. His office hours were shortened "from 8 till 5" down to "from 10 to 2," but between those hours he was always in his office, save at lunch hours, when, if any of his distinguished family were "down shopping," he would escort them to the ice cream saloon, and the skill of the catering *artistes* was taxed to their utmost in providing dainties for them.

On one occasion last year, when strawberries first appeared in the market, it is said himself and Mrs. Wheeler ate the moderate allowance of $100 worth each, at a single sitting. The stories now told of his lavish extravagence would fill a fair sized octavo. About two weeks ago, the eldest daughter was married to a gentleman of Sacramento. Another magnificent and costly entertainment was given on the occasion. Young wife-hunters mourned that there were no more daughters in the family, so that they might too form a matrimonial alliance with so distinguished a set. Their soirees outshone those of all others. To be invited at Sander's was the zenith of bliss to all codfishdom.

But time works wonders. The mutations of human life are beyond the power or the prediction of man. Last week, G. Hubert Sanders was arrested on a charge of forgery, and was released upon giving bonds in the sum of $10,000 for his appearance at court to answer the charge. His son-in-law and his partner were his sureties. That evening he fled, and has not yet been found nor heard of. The following day, forged mortgages and deeds were discovered in his office, upon which he had raised over $300,000. In one instance, he actually mortgaged a man's own property to him for $4,000, and, strange to tell, the poor fellow never discovered it until the news of the forgeries was two days old. To some he gave mortgages upon the highway, the boundaries and descriptions being given in the usual style. He also drew mortgages upon the property of Bolton P. Banon, John Parrott, Samuel Brannan, and others of our wealthy men, who never had a dollar upon their estates. All these he conveyed to his victims, who paid him their money, gave him his commission, confident in the security that held their funds. One great cause why he was enabled to continue his frauds so long undiscovered, is the fact that nearly all of his sufferers are French, who do not understand our language, and who were ignorant of the legal procedure in such cases. Every, day, so far, has brought to light some new act of his villainy.

Of all our splendid rascals, Sanders has proved himself the chief. His new system of robbery is entitled to the first rank in the Patent Office of rascality, and the old style forgers, such as Munroe Edwards was, must not hope for the distinguished reputation that is so richly merited by Sanders, Meiggs, and Schuyler.

VOLUNTEER COMPANIES FORMING IN ALBANY AGAINST SPANISH AGGRESSION.—The telegraph has informed us that two recruiting offices were yesterday opened in New York "to enroll the names of those desirous of participating in a war with Spain, should the existing difficulties lead to that result." Major Farnsworth was in town yesterday, and made application to Gov. Clark for a commission, but we did not learn with what success. It is stated that there will be two recruiting agencies opened here in a few days. The Legion, it would seem are determined to be early in the field, in taking such prompt steps in view of the probabilities of war. But should a war result with Spain, we have no hesitancy in saying that the New York volunteers would earn quite as much fame as have the gallant band who left this State, and fought at Cerro Gordo, Monterey, &c.—*Albany Argus (N.Y.) April 24.*

The Test of Experience---The "Reform" Party.

It will be remembered that it was under the most solemn and reiterated promises to "reform" the politics of the country that the the Know-Nothing organization was intrusted with power in several of the States last year. Its members were especially severe upon what they were pleased to term "corruption" of the old parties. Could they have the reins of government, *pure and immaculate patriots*, they would bring about a political millennium. No party ever made so many good and sanctimonious professions. The people hearkened to their clamors, and determined they should have a chance to "purify" the legislation of the country. By large and overwhelming majorities they were borne into power. Now, how have they redeemed their promises? Why, it was universally admitted that never in the history of the country was any party organization guilty of such gross and flagrant corruption and dishonesty as it has been within a very brief period. Political rottenness and imbecility have everywhere characterized its sway.

Here is the testimony of the Harrisburgh *Item*, a Know-Nothing sheet, in relation to the conduct of the "Reform" Legislature of Pennsylvania. Speaking of that body, a large majority of which were its political friends, it uses this strong language:

"The fact is, legislation has fallen into bad hands. A set of political scoundrels took advantage of the late revolution in political sentiment, and, where they did not honestly succeed, fraud was resorted to in order to accomplish the object. The legislation of this session, its glaring absurdities and villainy, to make use of the mildest terms, will be execrated by every honest man in the Commonwealth. Honor of the State is bartered and sold by a secret conclave, as if they had no masters, nor were in any way responsible to public opinion. Banks are chartered amid boisterous merriment, and foreign railroad capitalists are the 'lions' who are worshipped at the shrine of Mammon. When will Moses descend from the mount and cast down the golden calf?"

The above is nothing but the honest truth in relation to one Know-Nothing Legislature. That of the State of Maine was even a more discreditable body than Pennsylvania. But Massachusetts, in the folly, corruption and absurdity of her "Reform" Legislature, excells all her competitors. Its doings have become a by-word and a reproach from one end of the Union to the other. The appointment of its "Smelling Committee" and the exploits of the illustrious "Hiss" will ever render it memorable. It is seriously contemplated by the citizens of Lincoln County, Maine, to present to the Boston Solons a large brass medal, with the following inscription:

PRESENTED BY THE CITIZENS OF MAINE
to
THE GENERAL COURT OF MASSACHUSETTS OF
1854-55,
As a token of gratitude to that honorable
body for relieving the recent
MAINE LEGISLATURE
From the most disgraceful imputation of being the most ignorant, ridiculous, bigoted and corrupt legislative assembly
on country has ever seen.

[The reverse to be surrounded by a plain wreath, inclosing two rampant jackasses, one very large and the other very small, in *bas relief.*]

The Know Nothing Legislature of New York was a most flagitious, corrupt and profligate body, as was evidenced by its drunken row and spree at Blackwell's Island, N. Y., and the mercenary character of most of its laws. The people of Indiana and Michigan say the same of the "Reform Legislature," which adjourned amid general contempt and derision, on account of the character of their proceedings. Fellow citizens, the party which has thus "reformed" the politics of our sister State is anxious to try its hand in Ohio. Shall it have the opportunity? You will decide by your votes in October next.—*Cincinnati Enquirer.*

What Disturbs England Just Now.

The *honneurs* of the last week are divided between Nesselrode's circular, Manteufel's note, and Girardin's pamphlet called *Peace.* I may say that the two first named diplomatic papers, highly important as they are, have by far, not excited such deeply laid sensation of half astonishment and half anxiety in English political circles as one single passage—I should say, one single word—in that pamphlet. M. Girardin's talismanic sentence is *Gibralter.* There will be no lasting peace, says he, except on one condition; the insisting by France and Austria on the mutual and simultaneous disarming of Sebastopol and *Gibralter* as the first step to the emancipation of all seas, straits, rivers, &c. You cannot form any idea of the impression this passage has provoked. Not that there should be any immediate danger to be expected, but because the hint that such a thing as the disarming of Gibralter, could ever be *insisted* upon, came to the mind of John Bull as an undreamt of idea. He never thought of such an eventuality being possible at all, and is quite bewildered to hear that others—the "nasty foreigners," the d——d French think of it.

It was, to be sure, a very unkind cut of M. Girardin's, to be so disagreeable towards his ally, as to tell him such a thing so hurting to his feelings as a "gentleman." It was such a nice dream to have Sebastopol razed—the Russian fleet burnt—the Black Sea ruled by Britiania—perhaps Cronstadt and Revel taken and destroyed also! It was gratifying to muse over the idea that having once done with Russia's naval power, England may, on some future day, for the disinterested protection of some sick man, enter into an alliance with Prussia and Russia against France, and destroy Cherbourg, Brest, Toulon, with the French fleet included. And lo, there comes Mr. Girardin, and shakes Mr. Bull out of his reverie by telling him that Gibralter must be disarmed at the same time as Sebastopol.—*London Correspondence of the New York Times.*

DEFALCATIONS IN HIGH LIFE—SCHUYLERS AMONG THE ARISTOCRACY OF ENGLAND.—The Hon. F. Villiers has, it appears, suddenly disappeared, leaving an amount of debt close upon a million of dollars, for some portion of which he alone was responsible, though for the larger part many of his young, noble friends and confreres of the sporting world are liable. Francis Villiers is the fourth son of the Earl of Jersey, who has filled various offices of State, and held the post of Master of the Horse under the last government of Sir Robert Peel. His mother is one of the principal partners in the old banking house of "Childes," and has long been celebrated as the acknowledged leader of the *par excellence* fashionable society of London. She held the office of Mistress of the Robes to the Queen, under the Peel administration; and it was chiefly in the strong personal objection of the Queen to having Lady Jersey about her person, that what was termed "the Palace Bedchamber Plot" originated, which induced Peel in '39 to decline forming an administration, and which had the effect of rendering Victoria unpopular for a time.

Mr. Villier's eldest brother, Viscount Villiers, was married subsequently to Sir Robert Peel's eldest daughter. Another brother was married to Miss Ginkle, heiress to the Anglesee estates. His elder sister, Lady Sarah Villiers, recently deceased, was the wife of Prince Esterhezy, and has left several children. Another sister, Lady Adela, created, some few years since, a perfect tumult in the veins of fashionable society, by eloping with Capt. Ibbetson, an officer in Lord Cardigan's 11th Hussars. The only remaning sister, Lady Clementina, is unmarried. She is a woman of great personal beauty and singularly thorough-bred air, and has been for several seasons the belle of fashionable London life. The high connections of Mr. Villiers, related as he is to most of the aristocratic families of England, will no doubt lend to this escapade, particularly at a moment when aristocracy is scanned with such jealous scrutiny, an interest and excitement which it hardly deserves, and would not otherwise obtain.

PRESBYTERIANS AND TEMPERANCE.—In answer to certain overtures made by the church at Harrodsburg to the Presbytery of Transylvania, recently in session at Danville, the following official views upon temperance were given by that body:

1st—It is a violation of the Sabbath, and consequently a proper subject for discipline, for a tavern-keeper to sell ardent spirits on that day.

2d—The habitual business of dealing in intoxicating drinks as a beverage, by a church member, is so great a source of temptation to society, so great an offence against charity, and so total a disregard to the character of the church of Christ, that it ought not to be persisted in, and ought not to be allowed.

LAWS OF INDIANA.

AN ACT

To establish a Bank with Branches.

SEC. 1. Be it enacted by the General Assembly of the State of Indiana, That there shall be and there is hereby, established a Bank, with so many branches as shall be organized under this charter, to be known and called "The Bank of the State of Indiana," which shall continue as such for the period and term of twenty years from the date of its organization, and for such longer period thereafter as shall be necessary promptly to close its business, as hereinafter provided.

SEC. 2. That Thomas L. Smith, Andrew L. Osborn, John T. Elliott, Addison L. Roache, and John D. Defrees, are hereby appointed Commissioners, who, before entering upon their duties, shall take an oath diligently, faithfully and impartially to perform the duties assigned them by this act. They shall keep a true record of all their proceedings, which, together with all books and papers pertaining thereto, they shall deliver to the Board of Directors of said Bank, when the same is organized.

SEC. 3. Said Commissioners shall meet at the city of Indianapolis, within ninety days after the passage of this Act, and if any of their number shall refuse to serve, resign or resign, they shall fill such vacancy or vacancies by the appointment of some suitable persons therefor; and they, or a majority of them, are authorized, and it shall be their duty to divide the State into not less than fifteen, nor more than twenty Bank districts, and to locate one Branch of said Bank in each of said districts, at such place as they shall designate, selecting where it can be done, other things being equal, in each district wherein a branch of the present State Bank of Indiana is now located, the same county in which such branch is located; and they shall appoint two sub commissioners for each of said districts, who shall be residents thereof, to receive subscriptions to the stock, and perform such other duties as may be required by this Act. If said Commissioners do not make the whole number of districts authorized by this Act, they may, in the name of the Bank may, at any time after being organized, lay off from time to time additional districts, and locate branches therein: *Provided*, that the whole number established shall not exceed the number herein authorized.

SEC. 4. Should any of the branches herein established fail to organize, as herein contemplated, it shall be the duty of the Directors of the Bank, once in every three years after, if required by any number of the citizens who will be responsible for the expense, to open books of subscription within such district, and locate and organize a branch therein, at such place as they may select, if the amount of stock herein required shall be taken and paid for under the provisions of this Act.

SEC. 5. The said Bank shall have an office at the city of Indianapolis, and the Directors thereof shall meet and hold their sessions at least once in three months. It shall be a body corporate and politic, with power to sue and be sued, plead and be impleaded, in any court of law or equity, having jurisdiction, and to transact all other lawful business herein permitted them to do; and shall have power by and through her branches, and not otherwise, to loan money, buy, sell and negotiate bills of exchange, checks, promissory notes, and other evidences of debt, to discount, on banking principles and usages, bills of exchange, post notes, promissory notes, and other negotiable paper or obligations for the payment of money; to receive deposits, to buy and sell gold, silver, bullion, and foreign coins; to draw, issue, and put in circulation bills, notes, post notes, bills of exchange, and other evidences of debt, payable to order or bearer, and not otherwise; and all such notes and bills put in circulation as money, except post notes and bills of exchange, shall be payable on demand; and to exercise such other incidental powers as shall be necessary to carry on such business.

SEC. 6. The real estate which it shall be lawful for said Bank to purchase, hold and convey, shall be—first, such as shall be required for its immediate accommodation in the convenient transaction of its business; or second, such as shall have been mortgaged in good faith by way of security for stock, loans previously contracted, or for moneys due; or, third, such as shall have been conveyed to it in satisfaction of debts previously contracted in the course of its dealings; or, fourth, such as shall have been purchased at sales upon judgments, decrees or mortgages, obtained or made for such debts; and the said bank shall not hold any real estate conveyed real estate in any other case, or for any other purpose; and all such real estate not absolutely necessary for the convenient discharge of its business, shall be sold up, at least once a year, at public sale, after having given thirty days' notice of such sale, describing the property to be sold, and the name of the mortgager, in at least one newspaper in the district where said bank is situate, and placing three written notices in the most public places in the town where the land to be sold lies; and if the same will bring the amount of the debt, interest and costs for which the same may have been bought, received or taken by the Bank, and which shall remain after deducting all profits received therefrom.

SEC. 7. All conveyances of real estate shall be signed by the President of the Bank, and have affixed the seal thereof.

SEC. 8. That said Bank shall not at any time suspend or refuse payment, in gold or silver, of any of its notes, bills, or obligations, or payable, or any other moneys received upon deposit; and if said Bank at any time refuse or neglect to pay any bill, note or obligation issued by said Bank, if demanded within the usual banking hours, at the place where the same may be payable, according to the contract, promise, or undertaking therein expressed, or shall neglect or refuse to pay on demand, as aforesaid, any moneys received on deposit, to the person or persons entitled to the same, then, and in every such case, the holder of any such bill, note or obligation, or the person or persons entitled to demand or receive such moneys, as aforesaid, shall respectively be entitled to receive, and recover interest on their said demands, until the same shall be fully paid and satisfied, at the rate of twelve per centum per annum, from the time of such demand, as aforesaid; and any branch as failing to meet its engagements may be closed as in case of insolvency.

SEC. 9. The said Bank, and each and every branch thereof, shall mutually be responsible for all the debts, notes and engagements of each other, and the stockholders of each and every branch shall be held and bound to an amount over and above their stock equal to their respective shares of stock, for all the debts and liabilities of said bank or any of her branches.

SEC. 10. All suits or actions against said Bank, or any contract or engagement made, or liability incurred by the Board of Directors of the Bank, or any contract or engagement made or liability incurred by the Board of Directors of any branch, or on any bank bill or note, shall be brought against the Bank of the State of Indiana.

SEC. 11. The process in such case shall be a summons, and shall be served on the President of the Bank, in all cases where the contract, engagement or liability sued for shall have been made by the Board of Directors of said Bank; and in all cases where the contract, engagement or liability sued on has been made or incurred by a branch, the process shall be served on the President of such branch; and so also where the suit shall be brought on any bank bill or note, the process shall be served on the President of the branch at which such bill or note shall have been originally issued; and if such process, a copy of the process may be left at the banking house, or place of doing business of the bank, or of the proper branch, as the case may be, during the usual hours of business, which shall be good service. And it is hereby made the duty of the President, or any other officer of any branch knowing of such service, forthwith to notify the President and directors of the Bank of the State, in all suits brought against said Bank, on any note, engagement or liability of any branch, such suit shall be brought in the county where such branch may be situate, and all suits brought against any branch, on any engagement or liability of the Bank, shall be brought in the county of Marion.

SEC. 12. There shall be no stay of execution on any judgment against said Bank, nor shall the collection of any judgment or execution against her to the benefit of valuation or appraisement laws.

SEC. 13. Said Bank shall be entitled to charge and receive for moneys loaned the legal rate of interest established by law in this State, and not more, and the same may, according to bank rules, be taken in advance out of the sums loaned; and shall be entitled to engrossments according to the standard and rate set forth in "Rowlet's Tables," reckoning the days for which a note or bill has run inclusively; but it shall not, directly or indirectly, place any money in the hands of any broker or shaver, or cause to be loaned to others, or charge, take, or receive any interest, compensation or benefit whatever from any loan made by any other person or party, whether such loan be made from its own funds or those of other banks.

SEC. 14. The profits arising, after paying expenses and reservation for a contingent or surplus fund, shall be divided among the stockholders according to the amount of stock owned and paid in by each; and in making this calculation and division of profits, each branch shall be independent of the others, and its own profits be divided among its own stockholders.

SEC. 15. The capital stock of said Bank shall be subject to the same rate of taxation for State and County purposes as the property or stock of other monied corporations; and the real estate and other property of said bank and branches situated in any city or town, shall be taxable for municipal purposes, in the same manner as other property so situated; but the capital stock of said bank or branches shall not be taxable for municipal purposes.

SEC. 16. The person administering the government of this State, Secretary of State, Treasurer of State and Public Accounts, Commissioner of the Canal Fund, Judge of the Supreme or any other inferior Court, or any person holding an office or appointment under the authority of the General Assembly, or executing process, or any such office, hold the office of President of the Bank, Director of the Bank, or President, Director or Cashier of any branch, nor shall a member of the General Assembly; nor shall any President, Cashier or Director of any branch at the same time hold the office of President or Director of the Bank, on the part of the Bank, or the office of President, Director or Cashier of another branch.

SEC. 17. The notes issued by said Bank shall be signed by the President of the Bank, and shall be made payable at the branch which shall issue the same, and shall be signed by the Cashier of such branch.

SEC. 18. It shall not be lawful for said Bank at any time, to use or employ any part of its capital stock or other funds in the buying or selling of goods, wares or merchandise, or in any other business or dealing, than is by this act authorized and permitted.

SEC. 19. It shall and may be lawful for said Bank or any branch thereof, to accept, receive, and become responsible for the deposits and public revenues of the United States, upon such terms and conditions as may be agreed upon by the agents of the General Government and a majority of the Directors of said Bank.

SEC. 20. That it shall be lawful for said Bank to receive on deposit, (except as above prohibited,) moneys, bullion, plate, and other articles of value of small bulk, on such terms and conditions as may be agreed upon by the parties.

SEC. 21. It shall not be lawful for the Directors of the said Bank to locate any other branch or branches of said Bank than is herein authorized.

SEC. 22. The capital stock of said Bank may be increased by individual subscriptions at any one or more branches, by and with the assent and concurrence of the directors of the Bank.

SEC. 23. The General Assembly may at any time appoint an agent to examine the state and condition of said Bank, and each and every branch thereof, who shall have the same power and rights as examiners appointed by the Directors of the Bank; and when any agent as aforesaid shall find and report, or the Governor of the State shall have reason to believe that the charter has been violated, it may be the duty of the Legislature, and of the Governor to order a *scire facias* to be sued out of the Marion Circuit Court in the name of the State, (which shall be executed upon the President of the Bank for the time being at least fifteen fifteen days before the commencement of the term of said court,) calling on the said corporation to show cause wherefore the charter thereto granted should be forfeited and vacated; and it shall be lawful for said court upon the return of said *scire facias*, to examine into the truth of the alleged violation, and if such violation be made appear, then pronounce and adjudge the said charter is forfeited and annulled; and every issue of fact which shall arise in such proceeding and may be joined between the State and corporation aforesaid, shall be tried by jury, and it shall be lawful for the court aforesaid, to require the production of such of the books of the corporation as it may deem necessary for the ascertainment of the controverted facts; and the final judgment of the court aforesaid, shall be examinable in the supreme court of the State, and may there be reversed or affirmed, according to usages of law; and it shall be the duty of the governor to employ counsel in behalf of the State to prosecute such writ of *scire facias*.

SEC. 24. That a general meeting of the stockholders of each branch shall be held annually, on such time as the Directors of the Bank shall direct, at which time elections for Directors shall take place, to which meeting the Directors of the preceding year shall exhibit an exact and particular account of the state, condition and affairs of said branch; and general meetings of the stockholders may be held at any other time when ordered by the Board of Directors of the branch.

SEC. 25. Certificates of stock shall be issued to stockholders, signed by the President and Cashier of the proper branch, and may be transferred on the books of the branch, to be kept for that purpose, and not otherwise; in which case the old certificates shall be surrendered and new ones issued. No stock shall be transferred by any stockholder when any debt is due, or is then owing and to become due from such stockholder, but by the consent of the directors of the branch, and such stock books shall, at all reasonable times during the usual hours of transacting business, be kept open for the examination of any stockholder; and in his possession any note, bill or obligation on any branch, then due and the payment of which shall be refused. And in case any officer having charge of such book shall refuse to permit such examination, he shall, for every such offense, forfeit the sum of fifty dollars, to be recovered in an action of debt by the person so refused.

SEC. 26. Stock shall be considered as personal property, and may be sold on execution and transferred on the books of the branch by the officer selling the same, but in all cases the subject to a lien in favor of the bank, for all debts *bona fide* due, or then owing and to become due the same, from the owner.

SEC. 27. After the first election, no stockholder who shall not have held his stock, for which he votes, for three calendar months previous to the day of election, shall be entitled to vote; and the number of votes to which the stockholders shall be entitled, in voting for directors, shall be in the proportion following: that is to say, for each share fifty shares, not exceeding fifty, one vote; for every five shares over fifty and up to one hundred, one vote; and for every ten shares over one hundred, one vote; stockholders may vote in person or by proxy, but stockholders who are not residents of the United States shall not be entitled to vote their stock.

SEC. 28. No president, cashier, clerk or teller of said Bank, or any branch thereof, shall be permitted to vote at any election for directors, as the attorney, agent or proxy of any stockholder. No president, cashier or director of the Bank, or president or cashier of either of the branches, shall, during the term of his office, be eligible to a seat in either branch of the General Assembly of this State.

SEC. 29. There shall be a Board of Directors of the Bank, which shall be styled the Board of Directors of the Bank of the State of Indiana. Said Board shall annually, after its first organization, elect one of its members president, at such time and in such manner as shall be prescribed by law, who shall hold his office one year, and until his successor is elected and qualified. It shall be his duty to preside at all meetings of the Board, to call special meetings thereof, when he shall deem it necessary, and to transact all other business appertaining to his office, or required by this Act, or the by-laws of said Bank. He shall receive an annual salary, to be allowed by the Board of Directors of said Bank, not less than one thousand nor more than four thousand dollars, payable quarterly.

SEC. 30. The General Assembly may, at its present session, elect four directors of said Bank, two of whom may be chosen by the Senate, and two by the House of Representatives; the House of Representatives concurring in the election of those chosen by the Senate, and the Senate concurring in the election of those chosen by the House of Representatives; but in case of a failure to select by such concurrent vote after three trials, all said directors shall be elected by the joint vote of the members of both houses; the directors shall, at the first meeting of the Board after their election, determine, by lot, which shall serve for two years, and which for four years, and thereafter, at each biennial election, there shall be elected two directors for four years, and until their successors shall be elected and qualified. Such directors, or any one of them, may at any time be removed by joint resolution of the General Assembly. Their compensation shall be fixed by the Board of Directors; but the compensation of any member of the Board shall not be increased during the term of his appointment.

SEC. 31. Vacancies occurring in the office of any State director shall be filled by appointment, to be made by the Governor, until the same shall be filled by the General Assembly, as in this Act is provided for the election of directors.

SEC. 32. The Board of Directors of each branch shall annually, and as often as a vacancy may occur, elect one director for the Bank, whose compensation shall be fixed by the branch directors, and shall be paid by such branch.

SEC. 33. It shall be the duty of said branches to receive and pay out the revenues and funds of the State, under the direction and control of the Treasurer of State, whenever the Legislature so directs.

SEC. 34. The Board of Directors of the Bank shall have power to appoint a cashier, and such other inferior officers and agents as may be necessary to carry on their business; and to require of them such bond and security, and require such bond and security from them as they may from time to time deem expedient.

SEC. 35. The directors of the Bank shall have power to limit and control the amount of discounts and loans of the branches, after they shall amount to one and a quarter of the amount of capital stock paid in, to settle and adjust the accounts of the several branches, and for good cause may suspend the operations of the same. They shall have power, and it shall be their duty to regulate and equalize the State funds and public debts among the branches, and may transfer the same from one branch to another, as circumstances may require; but they shall in no case withdraw any part of the capital stock of any branch, or any part of its local funds, except in payment of its own debts; and they may remove any branch, to be used in any other branches, except in case so much of the capital stock shall be lost or insolvent, or making unsound or unsafe investments, or otherwise conducting its affairs, whereby the interests of the other branches is endangered, or that a branch bank violating any of the provisions of this Act, or any other Act relating to said Bank, or any other act of assembly, or refuse to comply with any legal order or direction of the Board of Directors of the Bank, and it is hereby made the duty of said Board forthwith to suspend the business of such branch, and to close up the business of the same over the same, and if the interests of the State or the safety of the other branches requires it, to close up the affairs and business of said branch entirely; and to effect the same, they are authorized with power to appoint a receiver or receivers who shall, under their direction and control, collect all debts, property, rights, credits and effects due and belonging to said branch, and into their hands, to settle, adjust and compound the same; to settle, adjust and pay off the debts due by such branch; and if any portion of the capital stock of such branch, or stock notes shall be found to be lost, to use the same and collect the same, as also all contributions required from stockholders under the provisions of the ninety-fifth section of this Act, or so much as shall be necessary to meet the deficiency of such lost stock.

SEC. 40. That a copy of such order suspending or closing any branch, and appointing a receiver or receivers, to take charge of the same, signed by the President and Board of Directors of the Bank, under the seal of said Bank, shall be sufficient to authorize such receiver to seize and take charge of the same; and all officers, stockholders, servants and agents of such branch shall be subject to the order of such receiver, and to submit to the same, and in default may be indicted for misdemeanor, and fined and imprisoned at the discretion of the jury trying the same; and such receiver shall have power to demand and sue for any of the property or effects of such branch from such receiver shall, upon conviction thereof, upon presentment or indictment, be fined in any sum not exceeding one thousand dollars, and imprisoned at hard labor in the State prison for any term of time not less than one year nor more than ten years.

SEC. 41. It shall be the duty of the Directors of the Bank to provide for the payment of all the debts of a failing branch that shall remain due after all the property, real and personal, rights, credits and effects, and all the stock of such failing branch, shall have been applied to its stockholders, shall have been first applied; and for that purpose they are hereby authorized to call on the other branches for their respective proportions; arranging the time and manner of such calls, so that the whole amount of of such debt shall be paid within one year after such failing branch shall have been suspended.

SEC. 42. And if it shall so happen that the property, stock, notes, debts or effects of said failing branch shall not by that time have been turned into available means, the same shall be collected and distributed among the several branches, to meet the advances by them made to pay the debts of such failing branch.

SEC. 43. After payment of all demands against a failing branch, if any residue remains, it shall be paid to the stockholders in ratable proportion.

SEC. 44. Any order of the Board of Directors to suspend or close a branch, shall be carried by at least the votes of two-thirds of the members present at some meeting, to which all the members of said Board shall have been notified; and the question shall be taken by ayes, and nays, and the same recorded on the minutes of the Board.

SEC. 45. The order of the Board of Directors of the Bank suspending any branch, shall likewise have the effect to suspend all suits, judgments, orders, decrees, and proceedings at law or in equity, against the branch which shall have should have paid; nor shall any suit be prosecuted in until the matter in controversy shall have been submitted to the Board of Directors of the Bank, or the personal rights of the parties, in the affairs of said branch; and from such submission, the justice of such claim shall not be admitted, and the same be agreed to be paid on the closing up of the affairs of said branch, the same may be prosecuted, and not before; and executions, and all other executions and decrees, shall remain until one year from the time such branch was suspended.

SEC. 46. The Directors of the Bank shall have power to regulate the manner of holding elections for directors of the branches, and may, if necessary, change and fix the time of holding the same, of all which elections reasonable notice of time and place shall be given.

SEC. 47. And in case an election of Directors should not take place on the day when the same should have been, the directors of the Bank shall order a new election, and the directors for the time being shall continue to hold their offices until such election takes place and their successors are qualified.

SEC. 48. No failure on the part of the General Assembly, or of the branches, to elect directors of the Bank, shall be considered an dissolution of this corporation, but the directors for the time being shall continue to hold and exercise their offices until their successors are chosen and qualified.

SEC. 49. The directors shall have power to regulate the dividends of profits so that the capital stock shall never be diminished, and to create and keep up a surplus fund that shall never be less than one-sixteenth of the capital stock of the institution.

SEC. 50. In the calculation of profits the previous to a dividend, interest then unpaid, although due or accrued on debts owing to any branch, shall not be included.

SEC. 51. Dividends of profits shall be declared semi-annually.

SEC. 52. Said Board or Directors shall have power to close any branch which, after the first year, shall not yield a profit of six per cent. per annum, upon the capital actually paid in, and the same may be proceeded in in case of insolvency, unless the discount shall have been limited and controlled by the directors of the Bank, so as to prevent said stock from yielding such profit.

SEC. 53. They shall cause to be opened and kept, by their clerks, accounts with each branch, showing the operations of each, and keeping constantly in view their business and condition, which shall be at all reasonable times open to the inspection of the Legislature, and of any person authorized by the Legislature to inspect the same.

SEC. 54. They shall likewise keep a record of all their proceedings, in which all their orders, votes and resolutions shall be entered, with the ayes and nays on all questions which shall be open to like inspection.

SEC. 55. They shall have power to appoint the salary of the President and all other officers, agents, and employees of the Bank, and all other general expenses, among the several branches, according to the amount of stock in each, and shall have power to demand and receive the same.

SEC. 56. It shall be the duty of the directors of the Bank to keep and preserve the original books of subscription of stock, and to receive and return to them from each branch, every six months, a statement of all transfers of stock made the preceding six months.

SEC. 57. They shall also procure and take charge of the plates on which the paper of said Bank shall be printed, and shall cause a sufficient amount thereof to be printed from time to time as occasion may require.

SEC. 58. They shall deliver, on the order of the Board of Directors of each branch, an amount of such paper not exceeding twice the amount of capital actually paid in at such branch, except when more shall be wanted to replace that which may have been worn out, defaced or lost; in which case all so defaced shall be returned to said Board of Directors of the Bank and destroyed; and they shall give no other or greater amount for paper lost than they shall have good reason to believe is actually lost by circulation or otherwise. No notes shall be issued of denominations between five and ten, or ten and twenty, or twenty and fifty, or fifty and one hundred dollars, nor shall more than one-sixth of the notes issued to any branch be of denominations less than five dollars, and no notes shall be issued of any denomination less than one dollar.

SEC. 59. Five Directors, with the President, shall be necessary to constitute a Board for the transaction of business; but in case of sickness or absence of the President, his place may be supplied for the time being by any director chosen by the Board.

SEC. 60. It shall be the duty of the Board of Directors, in the first week of each session of the Legislature, to make report to both Houses of the General Assembly of the affairs and business of said Bank, and of each branch thereof, setting forth in regard to each.

FIRST. The amount of available funds on hand, designating each kind.

SECOND. The amount of notes discounted.

THIRD. The amount of bills of exchange.

FOURTH. The amount and condition of the surplus fund.

FIFTH. The amount of notes in circulation.

SIXTH. The number of officers and servants, and the amount of compensation to each.

SEVENTH. The amount of rents paid, if any.

EIGHTH. The value of houses used for banking purposes.

NINTH. The value of other real estate, and whether the same has been regularly offered for sale, as by this Act required.

TENTH. The amount of debts due to and from other Banks.

ELEVENTH. All such other matters as shall by them be deemed material and important, or shall be required of them by the Legislature. A like report shall be furnished to the General Assembly by the Board of Directors of each branch; such report, made by the directors of each branch, shall contain such statement of the condition of the same, as aforesaid, as the same is found on the third Saturday of November, in such year, at two o'clock in the afternoon.

SEC. 61. The directors, and all other officers and agents of the bank, and of each branch, shall severally, before they enter upon the duties of their office, make oath or affirmation well and faithfully to discharge the duties of the same.

SEC. 62. The stockholders of each branch shall, by ballot, annually elect not less than five nor more than ten directors for such branch, the number to be settled by the directors of the Bank; and the directors of the bank shall appoint two directors for each branch; such branch directors shall hold their office for one year, and until their successors are chosen and qualified.

SEC. 63. The said branch directors, at their first meeting after each election, shall choose one of their number to be president, and shall have power to appoint a cashier, and such other officers and agents as they may deem necessary, whose term of office, and whose compensation, together with that of the president, shall be established by the directors. They shall also have power to fill all vacancies occurring in their own body, except in those appointed by the Bank, which shall be filled by the directors of the Bank.

SEC. 64. No director appointed by the directors of the Bank shall be chosen more than twice in three years.

SEC. 65. No branch director, except the president, shall receive compensation for his services, unless by vote of the stockholders.

SEC. 66. No person shall be elected a director of a branch, by the stockholders, who shall be in arrear to such branch, nor unless such person shall be a citizen of the State and a stockholder, owning in his own right, and not in trust, at least five shares in such branch. But in case there should not be a sufficient number of stockholders owning five shares, to constitute the directory, they may be elected out of those having the highest number of shares.

SEC. 67. If, during his term of office, any director shall become in arrear, or fail in business, remove from the State, or cease to own the requisite amount of stock, or otherwise become disqualified, it shall be the duty of the said Board of Directors forthwith to vacate his seat and appoint another in his place.

SEC. 68. No person shall be a director in more than one branch at the same time; nor shall two or more parties be at the same time directors of the same branch, or of the Bank and a branch thereof; nor shall a director of any moneyed corporation, having power to discount and receive deposits, be a director of any branch.

SEC. 69. The board of directors of each branch shall have power to require such security from their officers and agents for the performance of their duties as they may deem necessary.

SEC. 70. It shall be their duty to make