The Middlebury Register.

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The Middlebury Register

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May 10, 1851. } 2—tf

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INSURED CAPITAL $100,000.

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THE HARTFORD LIFE AND HEALTH INSURANCE COMPANY *is unusually prosperous.*

"Its success is unprecedented by that of any Life Insurance Company that ever existed in this country. Its Managers are among our most respected and responsible citizens.—They are men who exercise the utmost care in the discharge of their duties, and are determined to do safe and successful business.—*Hartford Daily Times.*

All heads of families should consider the importance of Life Insurance. All men living upon salaries should in this way provide for the future. All who wish to make investments will find on examination that it can be in no better way than in this. 43tf

The Register.

New York Correspondence.

Winter poverty in New York—Its Causes—The Unemployed Classes—Aspirants for Literary Honors—Helplessness of College-bred Men—Wholesome Advice to Country Friends, &c. &c.

NEW YORK, Nov. 26, 1851.

EDITOR OF THE REGISTER:

Every year, about this season, the benevolent people of our city, and many who are not benevolent, are called upon to grapple with an evil, a gigantic and growing evil, of which you in the country know very little. If, by dilating upon this subject, I can furnish you and your readers with some raw materials for pious gratitude, for the substantial blessings of your lot, and send you to bed with a heartier "thank God," than usual, I shall not have written in vain. The evil to which I refer is POVERTY, consequent upon want of work.—POVERTY, haggard, anxious, hopeless—City POVERTY, in the winter.

First, let me state the fact. The average number of persons in this City who, in the winter, have no employment, may be computed at fifty thousand! This vast amount of our wretched fellow-creatures is made up of several descriptions of persons. Above all, in number and in need, are the emigrants, who, having just contrived to raise the amount of the passage-money, land upon the wharves, at the rate of one thousand a day, destitute, hungry, and eager for employment. Those that arrive in the Spring, or Summer, have no much difficulty in obtaining employment. If they cannot find work here, they can, with comparative ease, reach those sections of the country where labor is in demand. But at this season, public works are suspended, private building slackens, canals are closed, the rivers frozen up, and here they must remain till the opening spring gives them work, or cheap access to the "far West." The same contraction of business throws out of employment thousands of our own people. Steam-boat and sloop hands, brick-layers, ship-carpenters, and other mechanics, particularly people connected in any way with traveling, find themselves, about this time of the year, cut off from their customary means of living, and go to swell the ranks of the needy.

A few days ago, for example, the Novelty Works discharged at one stroke four hundred hands. Think of it—probably twelve hundred human beings transferred, without a moments warning, from the number of the comfortable and well provided for, to that of the suffering, or at least, the anxious, and the sore-perplexed! What tidings for a father to bring home, on Saturday night, to his family, at this season of the year, "I am discharged; here is the last week's wages I shall have to bring to you, till—God knows when!"

Another large class of the unemployed is composed of persons, especially young men, who leave good homes and sure employment in the country, to try their fortune in the city. This is the class, perhaps, of all others, most pitiable; not because they suffer more physical pain than the others—they do not generally suffer as much—but because, accustomed to the sure abundance of a country life, leaving home under a sort of infatuation as to the great things they are sure to achieve here, and possessing, too, a keen appetite for the expensive pleasures of the city,—the stern reality takes them by surprise, painfully disappoints and crushes them. I am acquainted with one of this class, who spent seven months in this city, and in parts adjacent, seeking employment, before he found it. He then obtained some work in folding newspapers, at three dollars a week. He is college bred, and really a fine able fellow; but, like thousands of others, he could easily *learn* to do fifty things, but had actually *learned to do* nothing. And people in this driving metropolis cannot stop to teach young men what they ought to have learned before applying for employment.

A large number of these country aspirants for City honors and City incomes, are young gentlemen of a literary turn. Most especially do they long to join the *corps editorial.* A distinguished *literateur* informed me, the other day, that in his opinion, there are always in New York, one thousand persons seeking literary employment of some kind. Said he "I receive at least two thousand pieces of poetry, annually, offered either for sale, or for my opinion upon their merits, or for gratuitous publication in my paper; and, every week, prose matter enough to fill the paper twice over; yet," added he, "if I want a man to do a *certain kind* of work, in a creditable, workmanlike manner, I may seek him for months, and not find him." I presume there can be no harm in saying that the person and papers alluded to are N. P. Willis and the *Home Journal.* I have heard other literary men make similar statements, and my own experience coincides with theirs.

This last is the class of men who suffer most deeply and acutely. Poor and proud, aspiring to scale the heights of fame and fortune, but compelled to trudge along the plain, with anguish in their hearts, and seedy exteriors, they are men to be pitied, and, if possible to be helped. Let me assure you that no one who has not walked the streets of New York, looking for work, knows what it is.

How do these fifty thousand live during the winter? To this question, I can answer, not irreverently, but with literal truth, God only knows!—The poor wretches frequently do not know, themselves. The wonder of wonders is that they do live at all, and that cases of actual starvation are rare. I think, however, that if the number of persons who die, every winter, of diseases contracted by the use of scanty and improper food, could be ascertained, it would be large enough to astound people. A *very* few of the unemployed save money enough in the summer to carry them through the winter; many run in debt, to be liquidated by the next summer's prosperity—if it come—and so live on, from year to year, perpetually running rapidly in, or backing slowly out of debt. A large number beg; and I may, at some future time, lay before your readers a letter describing the various styles of begging practiced here. It is too great a subject to be touched upon at the fag end of a letter.

A good many of the unemployed live by stealing; and the various branches of that profession are also well worthy of detail. Some are supported by the public purse, and by private relief associations. By far the larger half, however, I am inclined to think, are mainly assisted through the trying season, by the bounty of friends. So intimate and various are the ties by which men are bound together in societies, that hardly one stands entirely alone, hardly one is utterly friendless; and, in time of trouble the strong must help, will help, and do help the weak.

I only desire to say, in conclusion, to such of your young readers as are meditating an abandonment of the country's peaceful plenty, for the City's uncertain splendor.—Think twice, before you do so! Stay where you are! act well your parts, amid the healthful scenes in which your childhoods have been spent! If you *must* leave your present abodes seek some other country villages, but let not the gaud and glare of this whirling, roaring, distracting city life lure you to your ruin.

Yours Truly, O.

The Deathbed.

BY THOMAS HOOD.

We watched her breathing thro' the night,
Her breathing soft and low,
As in her breath the wave of life,
Kept heaving to and fro!

So silently we seemed to speak—
So slowly moved about!
As we had lent her half our powers
To eke her living out!

Our very hopes belied our fears,
Our fears our hopes belied—
We thought her dying when she slept,
And sleeping when she died;

For when the morn came dim and sad—
And chill with early showers,
Her quiet eyelids closed—she had
Another morn than ours!

A NEAT EPIGRAM.—Prentice, the poet, wit, editor of the Louisville Journal, gets off the following epigram on a "very brother"

Whoever the wine of wit would drink,
On Saxe's flagon smacks on;
Whenever the Anglo-Saxons think,
They think New England Saxe on!
But though with a wine and sparkling zest
His racy words are quaffed at,
I'm sorry the truth must be confessed,
Whatever he writes is *laughed at!*

PEN-PORTRAIT OF KOSSUTH.—The London *Times* reporter thus describes the Magyar:—"He stands about five feet eight inches in height, has a slight and apparently not strongly knit frame, and is a little round shouldered. His face is rather oval; a pair of bluish grey eyes, which somewhat reminded me of O'Connell's in expression, well set beneath a full and arched brow, give an animated and intelligent look to his countenance. His forehead, high and broad, is deeply wrinkled, and time has just begun to grizzle a head of straight dark hair and to leave a bald spot behind. He has not got the true Hungarian nose, but is a fair well-turned feature—such as a French passport would describe as 'moyen;' a thick moustache nearly covers his mouth, except when he speaks or smiles, and unites with beard and whiskers in a full flock of dark hair flowing down his chin. The portraits are singularly unlike him in either person or expression. Whether from his recent captivity or from constitutional causes, there is some how an air of lassitude in his look; to which the fatigues of his voyage not improbably contributed. Altogether he gives one the idea of a man of thought rather than a man of action; there is a speculative air in his face, mingled with some degree of melancholy, which would mark him for a visionary or theoretical enthusiast rather than for a great leader or a soldier. He was very plainly attired, in a dark green frock-coat, with a little silk braid at the back and edges, and wore a common low-crowned square felt hat."

☞ Mrs. Bloomer, author of the new style of dress, has an article in the last number of her paper, the *Lily*, in which she says that, could she have foreseen the notoriety & ridicule which she has incurred, she never would have commenced the movement.

KOSSUTH IN ENGLAND.—The detail of news by the last arrival from Liverpool is made up, almost entirely, of the movements, sayings and doings of Kossuth.—Rarely, if ever, have we seen such a lavish expenditure of intellectual power, by any man, as has been exhibited by him in his various addresses, off-hand speeches, and letters, since he has been in England. At Birmingham he made a long and brilliant speech, and at Manchester another, while to deputations from a very large number of the Provincial towns he has made brief and forcible addresses, skillfully adapting his remarks to every peculiarity of his auditors, and introducing allusions of local moment which betrayed a remarkable knowledge of the various interests of the people he was brought in contact with. In the meantime, he is the lion of the day, and seems to be regarded, by the great masses of the English people, with a sort of idolatry.

The aristocracy, which affected to shun Kossuth, at the first, now follow in his train, and feel honored by entertaining him in their mansions, and, at the present rate, England stands a pretty good chance to be liberalized, to any desirable extent.—*Springfield Republican.*

FILLMORE AND WEBSTER IN THE SOUTH.—The New Orleans Bee, an influential Whig paper, in noticing the nomination of Daniel Webster for the Presidency, by the New York Courier and Enquirer, says: The Whigs of the South have generally indicated a decided preference for Millard Fillmore. We have no doubt, however, that in the event of their first choice, they would willingly and warmly support Mr. Webster. We know of no statesman, with the exception of the present incumbent of the white house, who possesses more valid claims to the suffrages of the American people. His transcendent talents, his immense reputation as an orator and statesman, his well approved patriotism, his noble and magnanimous stand in favor of the constitution and the laws, have spread his popularity amongst all classes and sections. But our debt of gratitude is due to Millard Fillmore, who proclaimed that the compromise must be sustained, that the Union must be preserved. After him Daniel Webster most deservedly commands the affections and respect of the Whig party.

THE ADMINISTRATION.—If the present Administration have not manifested an honest desire to do their duty to their own country and foreign nations, then there have never been magistrates who did. They used the means under their command to prevent the invasion of Cuba, and when their good intentions were defeated by the connivance of the collector of New Orleans, they turned him out of the office he had betrayed.

They strenuously, at a critical moment, held up the shield of power to defend the Constitution, and have ever since, without flinching, maintained a bold and frank position in maintenance of the laws passed in loyalty to the fundamental bond of Union. For the sincerity of their professions, of a firm determination to execute the laws, they have also given a pledge in the elevation to the Supreme Bench of Mr. Curtis in the room of Justice Woodbury. This have they exhibited the impartiality of an upright magistracy, which looks at right and justice in the exercise of official trusts, without computing how they may affect the fanaticism of the North or the machinations of the South.—*Newark (N. J.) Advertiser.*

Laws of Vermont, 1851,

Designated for publication by the Secretary of State.

[Concluded from last week.]

SEC. 11. In case such association shall fail or refuse to pay such bills or notes on demand, in the manner specified in the fourth section of this act, the treasurer, after the ten days notice therein mentioned, may proceed to sell at public auction the public stocks so pledged, or the bonds and mortgages so assigned, or any or either of them, and out of the proceeds of such sale shall pay and cancel the said bills or notes, default in paying which shall have been made as aforesaid; but nothing in this act contained shall be considered as implying any pledge on the part of the State for the payment of said bills or notes, beyond the proper application of the securities pledged to the treasurer for their redemption.

SEC. 12. The public stocks and bonds and mortgages to be deposited with the treasurer, by any such association, shall be held by him exclusively for the redemption of the bills or notes of such association, put in circulation as money, until the same are paid.

SEC. 13. The plates, dies, and materials to be procured by the treasurer, for the printing and making of the circulating notes provided for hereby, shall remain in his custody, and under his direction; the expenses necessarily incurred in executing the provisions of this act, shall be paid by the treasurer out of any money in the treasury not otherwise appropriated; and for the purpose of reimbursing the same, the said treasurer is hereby authorized and required to charge against, and receive from such association, applying for such circulation notes, such rate per cent. thereon as may be sufficient for that purpose, and as may be just and reasonable.

SEC. 14. It shall not be lawful for the treasurer or other officer, to countersign bills or notes for any association to an amount in the aggregate exceeding the public stocks, or public stocks and bonds and mortgages, at their value, as before provided in this act, deposited with the treasurer by such association; and any treasurer, or other officer, who shall violate the provisions of this section, shall, upon conviction, be adjudged guilty of a misdemeanor, and shall be punished by a fine not less than five thousand dollars, or be imprisoned not less than five years in the State Prison, or by both such fine and imprisonment.

SEC. 15. Any number of persons, not less than ten, residents of this State, may associate to establish offices of discount, deposit and circulation, upon the terms and conditions, and subject to the liabilities prescribed in this act; but the aggregate amount of the capital stock of any such association shall not be less than fifty thousand dollars, nor more than two hundred and fifty thousand dollars.

SEC. 16. Such persons, under their hands and seals, shall make a certificate which shall specify:—1. The name assumed to distinguish such association, and to be used in all its dealings, which name shall not be that of any other bank in this State. 2. The place where the operations of discount and deposit of such association are to be carried on, designating the particular city, town or village. 3. The amount of the capital stock of such association, and the number of shares into which the same shall be divided. 4. The names and places of residence of the share holders, and the number of shares held by each of them respectively. 5. The period at which such association shall commence and terminate; which certificate shall be acknowledged and recorded in the office of the clerk of the county where any office of such association shall be established, and a copy thereof filed in the office of the secretary of State.

SEC. 17. The certificate required by the last preceding section to be recorded and filed in the office of the clerk of the county, and secretary of the State aforesaid, or copies thereof, duly certified by either of those officers, may be used as evidence in all courts and places, for and against any such associations.

SEC. 18. All banking associations organized under the provisions of this act, shall be banks of discount and deposit, as well as of circulation, and shall have power to carry on the business of banking, by discounting bills, notes, and other evidences of debt; by receiving deposits, by buying and selling gold and silver bullion, foreign coin and bills of exchange, in the manner specified in their articles of association for the purposes authorized by this act; by loaning money on real and personal security; and by exercising such incidental powers as shall be necessary to carry on such business; to choose one of their number as president of such association, and to appoint a cashier, and such other officers and agents as their business may require, and to remove such president, cashier, officers and agents at pleasure, and to appoint others in their place. And the usual business of banking of said association shall be transacted at the place where such banking association shall be located, agreeably to the location specified in the certificate directed to be made by the second clause of the sixteenth section of this act, and not elsewhere.

SEC. 19. The shares of said association shall be deemed personal property, and shall be transferable on the books of the association, in such manner as may be agreed on in the articles of association; and every person becoming a shareholder by such transfer, shall, in proportion to his shares, succeed to all the rights and liabilities of prior shareholders; and no change shall be made in the articles of association, by which the rights, remedies, or securities of its existing creditors shall be weakened or impaired. Such association shall not be dissolved by the death or insanity of any of the shareholders therein.

SEC. 20. It shall be lawful for any association of persons, organized under the provisions of this act, by their articles of association, to provide for an increase of their capital, and of the number of their associates, from time to time, as they may think proper, the aggregate capital not to exceed two hundred and fifty thousand dollars, as before provided.

SEC. 21. Contracts made by any such association, and all notes and bills by them issued and put in circulation as money, shall be signed by the president or vice president and cashier thereof, and all suits, actions and proceedings, brought or prosecuted by or in behalf of such association, may be brought in the name of such association.

SEC. 22. All persons having demands against any such association, may maintain actions at law or in equity, according to the nature of the case, against such association by their name, and all judgments and decrees obtained or rendered against such associations, for any debt or liability of such association, shall be enforced only against the joint property of the association, which property shall be liable to be taken and sold by execution under any such judgment or decree.

SEC. 23. No shareholder of any such association shall be liable in his individual capacity, for any contract, debt or engagement of such association, unless the articles of association by him signed shall have declared that the shareholders shall be so liable, except as hereinafter provided.

SEC. 24. It shall be lawful for such association to purchase, hold and convey real estate for the following purposes: 1. Such as shall be necessary for its immediate accommodation in the convenient transaction of its business; or, 2d, such as shall be mortgaged to it in good faith, by way of security for loans made by, or moneys due to such association; or, 3d, such as shall be conveyed to it in satisfaction of debts previously contracted, in the course of its dealing; or, 4th, such as it shall require by way of execution. The said association shall not purchase, hold, or convey real estate, in any other case, or for any other purpose; and all conveyances of such real estate shall be made in the name of the association.

SEC. 25. Upon the application of creditors or shareholders of any such association, whose debts or shares shall amount to one thousand dollars, and stating facts, verified by affidavit, a chancellor may, in his discretion, order a strict examination to be made by a master in chancery, of all the affairs of such association, for the purpose of ascertaining the safety of its investments, and the prudence of its management; and the result of every such examination, together with the opinion of the master, and of the chancellor thereon, shall be published in such manner as the chancellor shall direct, who shall make such order in respect to the expense of such examination and publication, as he may deem proper.

SEC. 26. If any portion of the original capital of any such association shall be withdrawn for any purpose whatever, whilst any debts of the association shall remain unsatisfied, no dividends or profits on the shares of the capital stock of the association shall thereafter be made, until the deficit of capital shall have been made good, either by subscription of the shareholders, or out of the subsequently accruing profits of the association; and if it shall appear that any such dividends have been made, it shall be the duty of a chancellor, on application of any person in interest, to make the necessary orders and decrees for closing the affairs of the association, and distributing its property and effects among its creditors and shareholders.

SEC. 27. Such association shall be liable to pay the holder of every bill or note put in circulation as money, the payment of which shall have been demanded and refused, damages for non-payment thereof, in lieu of interest, at and after the rate of twelve per cent. per annum, from the time of such refusal, until the payment of such evidence of debt and the damages thereon.

SEC. 28. The president and cashier of every association formed pursuant to the provisions of this act, shall at all times keep a true and correct list of the names of all the shareholders of such association, and shall file a copy of such list in the office of the clerk of the county, where any office of such association may be located, and also in the office of the treasurer, on the first Mondays of January and July in every year.

SEC. 29. It shall not be lawful for any association formed under the provisions of this act, to make any of its bills or notes, to be put in circulation as money, payable at any other place than at the office where the business of the association is carried on and conducted, and said bills or notes shall be made payable on demand, and without interest.

SEC. 30. Whenever the securities deposited for the redemption of circulating notes shall, in the opinion of the treasurer, become insufficient for that purpose, he may receive the dividends on all stocks, as well as the interest on all bonds and mortgages, and shall deposit the same in some safe bank or banking association in this state, in his name, in trust for the association to which the same may belong; the deposit to be made on such terms and at such rate of interest as the treasurer may deem most conducive to the interest of such association, and to be withdrawn and paid over, whenever, in the opinion of the treasurer, the securities of such association shall be sufficient to warrant it.

SEC. 31. The bonds and mortgages mentioned in this act, for securing the payment of the circulating bills or notes may be made or executed to the treasurer.

SEC. 32. All fees for protesting the circulating notes issued by any banking association, shall be paid by the person procuring the services to be performed, for which such association shall be liable, but no part of the securities deposited by such association shall be applied to the payment of such fees.

SEC. 33. It shall be the duty of the bank commissioner, at least once a year, and oftener if he shall deem it necessary, to inspect every bank established under the provisions of this act, and report to the state auditor: 1st. The amount of the certified stock of the capital stock of the banking association, paid in or invested according to law, or in pursuance of its articles of association, and the amount of such stock as then possessed: 2d. The value of the real estate of the association, and specifying what portion is occupied by the association, for the transaction of business: 3d. The shares of stock held by such association, whether absolutely, or as collateral security, specifying each kind and description of stock and the number and value of the shares of each: 4th. The debts owing to the association, specifying such as are due from moneyed or other corporations or associations, the names of such corporations, or association, and the amount due from each, and also specifying the amount secured by bond and mortgage, the amount which ought to be included in the computation of losses, and the total amount of debts then collectable: 5th. The amount of debts owing by the association, specifying such as are payable on demand, and such as are due to moneyed and other corporations, associations, or individual bankers, and the amount due to each: 6th. The amount of claims against the association not acknowledged by it as debts: 7th. The amount for which the association is bound as surety, or for which it may become liable on the happening of contingent events: 8th. The amount of the notes or bills then in circulation of said association, of loans and discounts, and specie on hand: 9th. The amount of losses of the association (if any,) charged specifying whether charged on its capital or profits, since the last preceeding statement, and of the dividends declared and made during the same period: 10th. The amount of real estate, mortgages, and of stocks, together with a description of such stocks, deposited by each association with the treasurer as security for the circulating notes issued; the market value of said stocks, as near as the same can be ascertained, and the date to which payment of interest has been made upon such real estate, mortgages and stocks; and whether said interest has been paid to such banking association, or passed to their credit on the books of the treasurer.

SEC. 34. In case any of the said associations shall refuse to submit its books, papers and concerns to the inspection of said commissioner, or whose officers shall refuse to submit to be examined on oath, touching the concerns of such association, by said commissioner, or which shall be found to have violated any law of this state, binding upon such association, such association shall be liable to be proceeded against by said commissioner in the manner and with like effect as any incorporated bank may be proceeded against for a violation of its charter.

SEC. 35. The shareholders, or a majority of them in amount, who shall be owners of any incorporated bank continuing the business of banking until the expiration of their charter, and who shall have associated themselves for the purpose of banking under the provisions of this act, shall be entitled to receive from the treasurer, who is hereby authorized to issue to the association, so formed, circulating notes in amounts of not less than ten thousand dollars, upon the deposit of securities of the kind before described, and required by the provisions of this act, to an amount equal to the circulating notes so issued. But if such banking association, so formed, shall not have deposited with the treasurer, during the three years next following the date of their articles of association, an amount equal to that required by the provisions of this act, as security for circulating notes, previous to commencing the business of banking, the treasurer is hereby empowered to retain the interest accruing upon securities so deposited, until such association has complied with the provisions of this act in relation to the amount of security to be deposited with the treasurer.

SEC. 36. If the shareholders or a majority of them in amount, of any incorporated bank, within one year of the expiration of its charter, shall file with the president thereof a notice in writing that they intend to avail themselves of the provisions of this act, to associate for the purpose of banking, it shall be lawful for the directors of said bank to purchase and hold such stock and other securities as the treasurer is or may be authorized to receive for circulating notes under the provisions of this act, to such an amount as they shall deem for the interest of the shareholders thereof

SEC. 37. An association hereafter formed to take the place of an incorporated bank, whose charter has expired, or is on the point to expire, may, when all the shareholders of such incorporated bank have assented to its organization under this act, take and hold, in addition to such real estate as is prescribed by the twenty-fourth section of this act, such other real estate as such bank may hold at the time of the transfer of the property of the incorporated bank, having been received by it in payment of debts previously contracted to said bank, according to law.

SEC. 38. When the officers of any banking association, desirous of relinquishing the banking business, shall have redeemed at least ninety per cent. of their circulating notes, and shall produce to the treasurer a certificate of a deposit to his credit in such bank as he shall approve, to an equal amount with the circulating notes of such bank unredeemed, it shall be lawful for him to receive the same, and to give up all the securities theretofore deposited by such banking association, for the redemption of circulating notes issued.

SEC. 39. Such banking association, after having complied with the provisions of the last preceeding section, shall give notice for two years in some newspaper in the county where such bank shall have been located, that all the circulating notes issued by such banking association must be presented at the treasurer's office within two years from the date of such notice, or that the funds deposited for the redemption of the notes will be given up to the bank or association; and on receiving satisfactory proof of the giving of such notice for the time aforesaid, the treasurer shall surrender, to the order of such association or bank, any securities which he may hold for the payment of any unredeemed notes of the said association or bank.

SEC. 40. It shall be the duty of the treasurer to receive outlawed circulating notes issued by him, and after making a record of them, their denomination and amount, to deliver in lieu thereof other circulating notes to the same amount.

SEC. 41. There shall be appointed, annually, a joint committee of the legislature, whose duty it shall be to examine such of the securities deposited in the treasurer's office, by banking associations, together with the books and papers therein relating to the business of banking, as the said committee may deem necessary to enable them to report the true state and condition of that department to the legislature.

SEC. 42. The report of the bank commissioner shall show the amount of loans and discounts, over drafts, due from banks, due from directors of said banks, due from brokers, real estate, specie, cash items, stock and promissory notes, solvent banks, bills of suspended banks, loss and expense account, capital, circulation, profits, amount due to banks, amount due to individuals, amount due treasurer of state, amount due depositors on hand, amount due not included under either of the above heads.

SEC. 43. The capital stock of every banking association, established under the provisions of this act, shall be liable to taxation, and it shall be the duty of the cashier of such banking association, to transmit to the clerks of the several towns within this state, in which any shareholders of the same shall reside, a true list of the names of all such shareholders, with the amount every such shareholder may own on the first day of April in each year, which amount shall by the listers be set in the list of such shareholders, at its actual market value.

SEC. 44. The directors of any such banking association shall be liable to pay the creditors and stockholders of any such bank losses which may be sustained in consequence of any violation by them of the provisions of this act, or of any other law, or other unfaithfulness in the discharge of their official duties; and any number of such directors may be sued in the same action by any claimant under the provisions of this section.

SEC. 45. Any director, who may have paid more than his share of the liabilities mentioned in the preceding section of this act, may have any proper action in law or in equity against such other directors as shall not have paid their full shares.

SEC. 46. Such banking association shall not receive or demand any greater interest or discount on any note, draft, or security, than at the rate of six per cent. per annum; but such interest or discount may be calculated and taken according to the established rules of banking.

SEC. 47. No such banking association shall directly or indirectly employ its money in trade or commerce, other than is in this provided, or deal or trade in buying or selling any goods, chattles, ware or merchandise: *Provided*, That such banking association may sell all kinds of property which shall come into possession in the ordinary collection of its debts.

SEC. 48. All bills and notes of such banking association shall at all times be received by said association, on all judgments, executions or demands, made payable to, or the property of such banking association.

SEC. 49. All such banking associations shall, semi-annually, at the times at which the dividends of profits shall usually be declared, pay into the treasury of this state one per cent. of the capital of such banks: *Provided*, That if such banking association shall keep a sufficient deposit of funds, in the city of Boston, in the commonwealth of Massachusetts, and shall at that city uniformly cause their bills to be redeemed at par, such bank shall be exempt from such payment; but if they shall fail to redeem their bills or notes, for the period of ten days in the whole, in any one year, the said tax shall be paid for that year.

SEC. 50. Before any banking associations, formed under this act, shall receive from the treasurer any circulating notes, as provided in the second section of this act, the directors or stockholders shall give to the treasurer good and sufficient bonds, to the amount of the notes that said association shall propose to receive, as an additional security to indemnify the billholders against any loss that may be sustained, in case said mortgages or other securities shall be insufficient, and also to secure the billholders for all costs and interest that may accrue in case of suspension of payment by such institution, and for all other liabilities or indebtedness of said institution.

SEC. 51. If a majority of the shareholders of any incorporated bank shall agree to go into operation, under the provisions of this act, as provided in sections thirty-five and thirty-six, and any individual shareholder shall be opposed thereto, signify such opposition to the president, cashier, or directors, in writing such bank shall not avail itself of the provisions of this act until the amount due to such shareholder shall have been first paid, which amount shall be an equal proportion of the whole property of such institution, according to to the number of shares that such individual shall own.

SEC. 52. The legislature may at any time alter or repeal this act.

SEC. 53. This act shall take effect from its passage.

Approved November 17, 1851.

No. 23.—An Act authorizing and regulating the Arrears of Highway Taxes.

It is hereby enacted, &c.

SEC. 1. Whenever any surveyor of highways, in any town in this state, shall, for any cause, fail to levy and collect the tax or taxes of any person or persons named in the rate bill committed to him for collection, tax or taxes, or the arrears thereof so uncollected, may be transferred, by the selectmen of such town, to the rate bill of any succeeding surveyor of highways in such town, and placed in such rate bill in a seperate and distinct column, and such subsequent surveyor or surveyors shall have full power to levy and collect such tax or taxes in arrear and uncollected as aforesaid, in the manner provided by law for the collection of highway taxes.

Approved November 10, 1851.

No. 24.—An Act in addition to chapter twenty-three of the Compiled Statutes, relating to Repairs of Highways and Bridges.

It is hereby enacted, &c.

SEC. 1. The highway tax, provided for in the second section of the chapter to which this is in addition, shall be assessed by the selectmen previous to the twenty-fifth day of May in each year, & the tax bills, named in the sixth section of said chapter, shall be delivered to the highway surveyor on or before the twenty-fifth day of May in each year.

SEC. 2. Surveyors of highways shall continue in office for one year, to commence on the twenty-fifth day of May succeeding their appointment; and shall make return of their accounts, as provided in the twenty-fifth section of said chapter, on or before the fifteenth day of May next following; and if it shall be necessary to expend any money or labor after such returns is made, they shall make an additional return of their accounts for the same, or before the expiration of their term of office.

SEC. 3. So much of the chapter, to which this is in addition, as is inconsistent with the provisions of this act, is hereby repealed.

Approved November 18, 1851.

No. 25.—An Act in addition to chapter twenty-two the Compiled Statutes, Relating Highways.

It is hereby enacted, &c.

SEC. 1. Whenever the selectmen of any town shall lay out any pent road or lane, agreeably to the provisions of chapter twenty-two of the Compiled Statutes, they shall, in their order for that purpose, fix such time as they shall deem just and reasonable, and give notice thereof to the owner of the lands through which it shall be laid when he shall be required to remove his fences, timber, wood, or trees; but said order shall not take effect until compensation for damages to such lands shall be paid as provided in said chapter.

SEC. 2. This act shall take effect from its passage.

Approved November 18, 1851.

No. 26.—An Act in relation to Appraising Damages for the Laying out of Highways by Selectmen.

It is hereby enacted, &c.

SEC. 1. Whenever the selectmen of any town in this state shall lay out or widen any highway, and a considerable portion of the damages to the owners of adjoining lands, in the opinion of such selectmen, shall consist in the removal of walls or fences, and the persons interested in the laying out or widening such highway shall offer to remove such wall or fence and reconstruct the same on the proposed line of such highway, the selectmen shall consider the same in the appraisal of damages, and shall award such damages as in their opinion shall be just and equitable, exclusive of the expense of removing such wall or fence.

SEC. 2. In all cases arising under the preceding section of this act the selectmen shall have full power to cause such walls or fences to be removed, at the expense of the person or persons interested in favor of such highway, at the expiration of the time now required by law for the removal of fences, timber, wood, or trees, as provided in section seventeen of chapter twenty-two of the Compiled Statutes.

SEC. 3. In all cases of appeals from the award of the selectmen, as provided in chapter twenty-two of the Compiled Statutes, if it shall appear to the commissioners to whom the appeal is taken that the walls or fences have been removed and reconstructed upon the new line of the highway, in as substantial a manner as they were before such removal, then the commissioners aforesaid shall so adjudge, and award to the person so appealing from the award of the selectmen such sum as they shall deem just and reasonable for damages actually sustained.

SEC. 4. This act shall take effect from its passage.

Approved November 19, 1851.

No. 27.—An Act relating to the acknowledgement of Deeds by Married Women.

It is hereby enacted, &c.

SEC. 1. All acts and parts of acts, heretofore passed and now in force, requiring married women to acknowledge any deeds, executed by them, separate and apart from their husbands, and that they executed the same without any fear or compulsion of their husbands, are hereby repealed.

SEC. 2. All deeds and conveyances hereafter executed by married women in conjunction with their husbands, if executed and acknowledged in the manner required of other persons, shall be deemed valid and effectual in law.

SEC. 3. This act shall take effect from its passage.

Approved November 15, 1851.

No. 28.—An Act in addition to chapter Twenty of the Compiled Statutes, relating to the Warning of School Meetings.

It is hereby enacted, &c.

SEC. 1. It shall be the duty of the clerk or prudential committee of any school district, in appointing and notifying a meeting of such district, under the provisions chapter twenty of the Compiled Statutes, to give at least seven days and not exceeding twel