THE TIFFIN TRIBUNE.

HOSTILE ALIKE TO THE DESPOT AND DEMAGOGUE. FEARLESS FOR TRUTH, FOR GOD, AND HUMANITY.

VOL. X, TIFFIN, OHIO, FRIDAY, OCTOBER 9, 1857. NO. 1.

BUSINESS DIRECTORY.

THE TRIBUNE
JOB PRINTING
ESTABLISHMENT!
TIFFIN, OHIO.

FINE PRINTING OF EVERY VARIETY EXECUTED WITH DISPATCH AND AT THE MOST REASONABLE RATES, SUCH AS

GOLD, SILVER, & COLORED
WORK BEAUTIFULLY EXECUTED.

ALSO,

Business Cards, Bill Heads, Blanks, Letter-Heads, Ball Tickets, Invitation Cards, Funeral Notices, Ruled Work, and

BOOKS AND PAMPHLETS,

Constables, Blank Letters, Paddlers, Blank Deeds, and every variety of Office Blanks.

Table execution of fine work the Tribune office has EVERY INSTANCE EXCELLED THE WORK OF ALL COMPETITORS.

☞ This Office received from the Seneca County Art and Agricultural Fair
IN 1854 AND 1855 PREMIUM FOR BEST JOB WORK

☞ All work to be account, or NO CHARGES. Terms as LOW AS AT ANY CITY IN OHIO.

H. L. McKEE, Proprietor.

DENTISTRY.
DR. FRANKLIN,

Is permanently located in Tiffin, and is prepared to perform all operations in Dental Surgery. Diseased gums cured—Decayed teeth restored to health and usefulness by filling with Gold Foil, Cohesive, Gold, or Tin Foil—Artificial Teeth, from one to a full set, made on Gold or Silver Plate; in short, all operations pertaining to Dentistry, done in the most approved style and warranted to give satisfaction or no pay. No charge for consultation—Rooms in Shawhan's New Block, Main street, Tiffin, O. ap19-1y.

NOTICE.

THE undersigned has the agency of a half quarter section of land, situated near this city, and will sell the same upon quite liberal terms for cash or part cash, and the residue on time. Tiffin, aug 8, '57-6m A. RAWSON.

PETER VANNEST.
BUGGY AND CARRIAGE MANUFACTURER, east of the Court House, on Market Street.
Tiffin, Sept. 29th, 1854.

J. M. PATTERSON,
ATTORNEY AT LAW.
OFFICE, opposite Commercial Row.
Tiffin, Nov. 9th 1855.

W. P. & H. NOBLE,
Attorneys & Counsellors at Law.
OFFICE, one door south of Gallup's Jewelry Store, Up Stairs

SANDER STEM. WILLIAM H. JOHNSON
STEM & JOHNSON,
ATTORNEYS AT LAW.
OFFICE, in Commercial Row, over Gallup's Jewelry Store, nearly opposite the Court House. Professional business and the collection of all kinds of claims promptly attended to.
Tiffin, Sept. 17th 1851. 1y

LEWIS H. PIKE,
Attorney and Counsellor at Law, will give prompt attention to all matters entrusted to his care, in the line of his profession.
OFFICE, Shawhans Block Market Street.
☞ German and French, will be consulted in their own respective languages.
Tiffin, October, 27th 1854 1y.

WILLIAM GALLUP
CLOCK AND WATCHMAKER.
All kinds of watches kept constantly on hands Store in Commercial Row.
Tiffin, Sept. 17th, 1851. 1y

G. W. & E. J. CUNNINGHAM,
PROPRIETORS OF
ROCKLAND MILLS,
And dealers in Wheat, Corn, Rye, Oats, Clover, Timothy and Flax seeds, Flour, Corn Meal and Mill Feed of all kinds.
OFFICE on Mainst. opposite the Post Office, Tiffin Ohio. [may2,56ly]

H. S. Wenner and Co.,
MANUFACTURERS OF
CARRIAGES, BUGGIES
SULKIRS., ETC.,
Jeffersonst., near the German Catholic Church,
TIFFIN OHIO.
A fine stock of the latest styles of Buggies, etc. Finished in the best manner and of the most durable materials and workmanship, constantly on hand, and promptly made to order.
H. S. WENNER & Co.
July 17, 1856.—1 v

Tiffin & Ft. Wayne Rail Road
Offices of the T. & Ft. W. R. R. Co.,
May 12, 1854.
☞ The Offices of this company are permanently located in Tiffin, and the various roads accepted, are in Commercial Row, Washington street.
R. G. PENNINGTON, President
Sec'y.

TOMB, HUSS & CO.,
BANKERS,
MAIN ST., TIFFIN OHIO.
HAVE associated themselves together for the purpose of transacting a general Banking business, which will be continued as heretofore under the style of Tomb, Huss & Co.
The same rules will be observed in the payment of interest on deposits viz:
After 3 months at the rate of 4 per cent
" 6 " at the " 5 " "
" 12 " at the " 6 " "
Subject to draw on demand.
March, 13, 7 1y

R. L. GRIFFITH,
ATTORNEY and Counsellor at Law, Tiffin, Ohio.—Office in Commercial Row.
June 26, tf.

THE place to buy Wall Paper, is [jun18tf] PELAN'S Book Store.

THE SENECA MUTUAL.
THIS COMPANY INSURES GOOD PROPERTY on the most reasonable terms. The Village Department is strong and active. The Farmer's Department is New but prosperous. Insure at the lowest rates known to any responsible Company. ☞ OFFICE on the Corner of Washington and Market streets, 2d story, Tiffin, O. ☜
E. W. PROUT, Agent, Commercial Row.
July 27, 1853

GEORGE E. SENEY.
ATTORNEY AND COUNSELLOR AT LAW
Tiffin, Ohio.
☞ WILL give prompt attention to all business entrusted to his care, in Seneca and adjoining Counties.
OFFICE, in Commercial Row, up stairs.
Tiffin, Nov., 3d, 1854.—tf.

J. C. LEE
ATTORNEY AT LAW
and Solicitor in Chancery.
Rooms, over George Taylor's Store.
Tiffin, Nov. 15th 1855. 1y

T. C. TUNISON,
ATTORNEY AT LAW.
OFFICE Shawhan's Block, Up Stairs.
Tiffin, May, 5th, 1855. 1y

CIGARS! CIGARS!
PUFF! PUFF! PUFF! PUFF!
SMOKE! SMOKE!
CIGARS of the finest flavor may be found at the Cigar and Tobacco Store, opposite Renshaw's Block on Market street. Also Snuff and Chewing Tobacco of the best quality. All at the lowest rates. Try a good puff.
jy10tf B. SCHINNERER.

SPLENDID Tuning Forks, at [jun18tf] PELAN'S.

Laws of Ohio.

PUBLISHED BY AUTHORITY.

(No. 123.) AN ACT.

To incorporate the Bank of Ohio and Branches.

Section 1. Be it enacted by the General Assembly of the State of Ohio, That the Bank of Ohio be and the same is hereby incorporated with all the powers hereinafter granted, and by this name shall be capable of contracting, and of prosecuting and defending actions as fully as natural persons, and of doing all other acts necessary to effect the objects contemplated in this act by the creation of such corporation.

Sec. 2. That as soon as five or more branches of the Bank of Ohio shall be organized, as is this act is authorized, the directors of the Bank of Ohio, appointed by such branches, shall meet in the City of Columbus at such time as shall be designated by the board of bank commissioners, who shall give ten days previous notice to such branch of the time of such meeting, and provided two-thirds of such directors shall be convened, they shall organize by taking an oath, diligently, faithfully and impartially to perform the duties imposed upon them by this act, a certificate of which oath, signed by such director, shall be filed and preserved in the office of the secretary of State, and by electing some suitable person as president, who shall preside at the meetings of the board and sign its official documents; and thereafter the directors of the Bank of Ohio shall be composed of one director appointed by each branch of said bank, two-thirds of whom shall be a quorum.

Sec. 3. The directors shall, when they deem it necessary, elect a vice president, whose duties shall be prescribed by the by-laws. They shall appoint a secretary who shall keep a fair and true record of the proceedings of the bank. They shall keep an office in the city of Columbus, which, together with the books, papers, records, and accounts of every description, shall at all times be open to the inspection of any committee of the General Assembly, or either branch thereof. They shall procure and furnish each branch with notes for circulation, and decide on the amount to be furnished from time to time to each, within the limits and agreeably to the rules and restrictions prescribed by this act. They may prescribe rules for the settlement of balances between the branches revise their by-laws and regulations concerning charges for making collections, and cause both to be made uniform, or as nearly so as may be expedient. They shall have power, by themselves, or by a committee of one or more members of their own body, or by a special agent appointed by them for that purpose, whenever, and as often as they shall think proper, to visit any branch, inspect its books, records and accounts and all the evidences of debt due to and securities held by such branch; examine and ascertain the amount of money and other property held by such branch; examine on oath the president, vice president, directors, cashier, and all other officers, agents, clerks, or servants of the branch, touching its conditions, means and liabilities. They shall have power to require any branch to reduce its circulation or liabilities, within such limits as they shall, after full inquiry into its condition, deem necessary to secure them from loss either the dealer with such branch, or the other branches of the Bank of Ohio. They shall, as soon after the first Monday of every month as practicable, publish in some newspaper printed at Columbus, a condensed abstract of the monthly report of all the branches, showing their assets, liabilities and condition, which statements shall be recorded in a book kept for that purpose. They may appoint an executive committee of not less than three, of whom the president or vice president shall be one, to act in behalf of the bank in all such cases, as shall be prescribed by the by-laws of said bank, not inconsistent with this act.

Sec. 4. The president, vice president, secretary, and all other officers or agents of the bank shall each receive such compensation for their services as said bank shall allow, which shall be assessed upon the several branches of the Bank of Ohio in the ratio of their capital stock. The bank may allow the executive committee such compensation as it shall deem just and reasonable, to be paid by the several branches in the same manner; and the expenses of procuring plates and printing notes of circulation shall be paid by the several branches, in the ratio of the largest circulation received by each.

Sec. 5. Each director of the bank shall continue in office until the first Monday of February, next after his appointment, and till his successor shall be appointed and qualified; vacancies in the board shall be filled by the branch in which the appointment vacated was made. In voting each member shall be entitled to two votes, and to one additional vote for every fifty thousand dollars of the amount of capital stock paid into the bank by the branch represented by him over and above one hundred thousand dollars, at the time of such voting. The president and vice president of the bank shall hold their offices, one year, until their successors shall be appointed, but they may be removed by a resolution of the board. They and all other officers of the bank shall take an oath faithfully, diligently and impartially to fulfill the duties of their appointments and not knowingly violate any of the provisions of this act. They may be required to give bond in such sum, and with such securities as the bank shall prescribe; and all vacancies in said appointments shall be filled by the bank.

Sec. 6. All notes designed for circulation by the branches, shall be furnished by the Bank of Ohio, but no such notes shall be delivered to any branch until they are numbered and countersigned by some person or persons authorized to countersign the same as register, and a full record of such numbering and countersigning made in a book kept for that purpose, and all such notes shall have stamped or printed on their face, the words "Registered by the Bank of Ohio." All notes so worn, defaced, or mutilated, so as to unfit for circulation, shall be returned by the branch by which they were issued to the bank, and equal amount of new note received therefor; all such notes so returned by a branch, shall be credited, and new ones delivered in their stead shall be charged to such branch on the books of said bank; and the notes so returned shall be burned in the presence of the president or vice president, and at least two of the directors of said bank.

Sec. 7. Before the bank shall deliver to any branch, notes for circulation, it shall require such branch to pay over or deposit to the credit of said bank, as said bank shall order, either in money or in certificates of the stocks of this State, or of the United States, at their current value in the city of New York, but in no instance above their par value, an amount equal to ten per cent, on the amount of the notes for circulation, which shall be delivered to such branch. And on from time to time, as any branch may, by paying in of an additional amount on its capital stock, or by not having received the amount of notes for circulation to which it was previously entitled, receive an additional amount of notes for circulation, such branch shall deposit with the bank ten per cent. on the amount of notes so received; and the stocks and money so deposited shall be nominated the "safety fund," and shall be invested as hereinafter prescribed, and held by the bank as the property of said branch, to trust for the several branches of the Bank of Ohio, and as a fund for the redemption of the notes of any one or more of said branches that may fail to redeem its notes, to be applied to that purpose in the manner pointed out by this act.

Sec. 8. All moneys so deposited or paid to the bank on account of the safety fund, by any branch, shall be, under the direction of said bank, invested by such branch in the stocks of the State or of the United States, or in loans secured by mortgages on unincumbered real estate situated in the county where such branch is located, or in adjoining counties, of at least twice the value in each case of the amount secured thereby, exclusive of buildings or other fixtures subject to waste; or in other available securities, or in bonds, or other securities, or of timber, timber, or minerals subject to waste; which bond shall be made payable on demand to the Bank of Ohio, and shall bear such rate of interest as shall be agreed on by the parties, not exceeding six per cent. per annum, payable semi-annually in advance. Each branch shall be entitled to receive the interest accruing on the stocks or bonds in which its portion of the safety fund shall have been invested; and in case of the insolvency of any branch, the stocks and bonds in which the money of such branch shall have been invested as aforesaid, if the proceeds of such stock and bonds shall be sufficient to redeem its outstanding notes of circulation, shall, as far as practicable, be first converted into money and applied to that purpose before any part of the safety fund belonging to other branches shall be so applied.

Sec. 9. The Bank of Ohio shall not furnish to any branch of circulating note, to an amount bearing a greater proportion to the capital stock of said branch actually paid in, and upon which two dollars shall be established by issues or withdrawal, than the proportion hereinafter specified, that is to say: Unless first hundred thousand dollars, or any lesser amount that capital, not more than twice the amount of such capital. On the second hundred thousand dollars or part thereof, ten times the amount of such capital. On the third hundred thousand dollars, or part thereof, one and three-quarters the amount of such capital, over one hundred thousand dollars. On the third hundred thousand dollars, or part thereof, not more than one and a half the amount of such capital, over two hundred thousand. On the fourth hundred thousand dollars, or part thereof, not more than one and a quarter the amount of such capital, over three hundred thousand; and, on any amount of capital over four hundred thousand dollars, not more than an amount equal to such capital, over four hundred thousand. Nor shall said bank furnish to any branch circulating notes of any other denomination than of one dollar, two dollars, three dollars, five dollars, ten dollars, twenty dollars, fifty dollars, and one hundred dollars each; of the notes furnished to any branch, not more than ten per cent. of the amount shall be in notes of one dollar each; no more than five per cent. in two dollars each; not more than ten per cent. in notes of three dollars each; not more than twenty per cent. shall be in notes of all denominations under five dollars; not more than fifty per cent. shall be in notes of all denominations under ten dollars.

Sec. 10. If any branch of the Bank of Ohio shall refuse to pay its notes of circulation, or any of them, in gold or silver coin, on the lawful currency of the United States, on which payment shall be lawfully demanded at its banking house or customary place of doing banking business, or during usual banking hours, such branch shall be deemed to have committed an act of insolvency, and thereupon all its property, credits, securities, liens and assets of every description shall forthwith vest in and be the property, credits, securities, liens, and assets of the Bank of Ohio for the uses and purposes declared in this act.

Sec. 11. The Bank of Ohio, on receiving information that any branch has committed an act of insolvency, shall forthwith appoint a committee of one or more of its directors, or others, who shall make immediate inquiry, into the truth of such information and report thereon to the bank; and if the bank shall be satisfied from the report of the committee that such branch has suspended the payment of its notes in gold and silver, it shall forthwith appoint a suitable receiver or receivers, who shall take immediate possession of the books, records money, shares in actions, and property of such branch, of every description, and hold the same for the joint use and benefit of the other branches of the Bank of Ohio, and the creditors of the failing branch, and said Bank of Ohio shall immediately provide money and place the same in such solvent branch or branches as may be the most convenient for the purpose of redeeming the notes of such failing branch, and shall give notice thereof in some newspaper printed in the place where such failing branch is located, and also in some newspaper of general circulation published at Columbus.

Sec. 12. Each solvent branch shall contribute, in the ratio of the circulation to which it is entitled, to the sum necessary for redeeming the notes of the failing branch, as provided in the preceding section, on the requisition of the Bank of Ohio; and may be remunerated for such contributions, on the safety fund, as soon as money sufficient can be raised from that fund, by a sale or hypothecation of the stock, bonds, or other securities belonging thereto.

Sec. 13. The receiver or receivers appointed as provided in the eleventh section, shall be required to give bond in such sum and with such securities as the Bank of Ohio, or Executive committee shall judge sufficient, and under the direction of said bank, shall proceed to wind up the affairs of such branch, and convert its assets into money, the money so made shall be applied:

First—To reimburse all moneys which shall have been advanced by the several branches, for the redemption of the notes and the bills of the insolvent branch, and which may not have been previously reimbursed from the safety fund.

Second—To reimburse all moneys advanced from the safety fund, other than moneys derived from that portion of the safety fund furnished by the failing branch.

Third—To the payment and discharge of all the remaining liabilities of such branch; and

Fourth—The residue shall be divided among the stockholders of the failing branch, in proportion to the stock by them respectively held.

Sec. 14. If any branch against which the Bank of Ohio shall have instituted proceedings on account of any supposed act of insolvency, as prescribed by the eleventh section of this act, shall deny having committed such act of insolvency, such branch may apply to any court of competent jurisdiction for a writ of injunction to staid Bank of Ohio, to suspend all further proceedings against such branch as an insolvent bank; and such court, after citing said Bank of Ohio to appear and show cause why such writ should not be granted, and after the finding of a jury that such branch has in all times continued, and still continues to redeem its gold and silver coin, its notes of circulation, shall make an order enjoining the Bank of Ohio from all further proceedings against the branch on account of the supposed act of insolvency on which such proceedings were instituted, and thereupon all the property, and assets of such branch shall be restored to its directors.

Sec. 15. If the Bank of Ohio shall, in any case, be improvident in the manner prescribed in the foregoing sections of this act, in providing for the payment of the outstanding notes of circulation, and in closing the affairs of any branch that shall have committed an act of insolvency, the holders of any its notes of circulation, or other creditors of such branch may, in case payment of such notes of circulation or other claim has been refused when lawfully demanded, and remains unpaid, apply to any court of competent jurisdiction for its writ commanding the Bank of Ohio so to proceed, and it shall be the duty of such court, after citing said bank to appear and show cause why such writ should not issue, and upon the finding of a jury that such act of insolvency has been committed, to issue their writ commanding said bank forthwith to proceed in the manner pointed out in the preceding sections of this act, to provide for the payment of the outstanding notes of such branch, close up its affairs, and make application of its assets.

Sec. 16. That if any branch shall neglect or refuse to comply with any order of the Bank of Ohio, requiring such branch to reduce its circulation or liabilities, or to provide for a larger amount of specie or other means, or to pay in its stock, or to do any other matter, or thing which said bank may deem it necessary for security of such branch, or any other branch or branches, said bank or any director thereof, acting for said bank, may apply to any court competent to the court of common pleas by petition, in which the Bank of Ohio shall be the petitioner, and the branch implicated defendant, setting forth the substance of such order, or orders, and such neglect or refusal, on the part of the branch, its officers or agents, to comply therewith; and if the president, vice president, or any director of the bank, shall make affidavit of the truth of the facts therein stated, it shall be the duty of such judge to allow an injunction, and to enjoin such branch, its officers, agents, and all others in its employ or connected therewith, from doing, or suffering, or permitting to be done, any business whatever as a bank, and from intermingling with, or in any manner disposing of books, papers, money, shares in actions, assets, or property of the branch, until the further order of the supreme court or some judge thereof. A petition recitting the proceedings had, shall be filed in the supreme court at Columbus, as soon as injunction is allowed.

Sec. 17. Upon the allowance of such injunction of the property, credits, securities, liens and assets, of every description, of such bank, shall forthwith vest in the Bank of Ohio, who shall appoint a receiver to take possession of the same as provided in the eleventh section of this act. The certificate of appointment of such receiver, by the judge, or court, or clerk thereof, making the same, shall be sufficient authority to him to take possession of the books, property, and rights of every description, of such branch, shall be full authority throughout the county, where such branch is located, to give such receiver full possession of such books, property and rights, with the aid of the county, if required; and said bank and receiver shall be governed by the provisions of this act, as provided in cases of suspension, and upon the dissolution of such injunction, or a discontinuance of such suit by the bank, all the rights and property of such branch shall be restored to and vest in said branch.

Sec. 18. The directors of the Bank of Ohio, whenever they may deem it expedient, may establish an office in any city of either of the cities of New York, Cincinnati and Cleveland, for the receipt of deposits and redemption of the circulating notes of the branches, upon such terms as they may, from time to time prescribe and also a clearing house at Columbus. They may make rules and regulations necessary to the good management of such offices and clearing house, require the several branches to contribute to the capital of such offices, not exceeding five per cent. of the stock paid in by each branch, and compel the branches to make their collections and deposits with said offices; and to employ such officers and agents as may be necessary. The net profits of said offices shall be divided among the branches equitably. The office in New York, in transacting business at that place, may take, reserve and receive such rate of interest as is or may be lawful by the laws of the State of New York, and no more.

Sec. 19. The Bank of Ohio, after establishing its agency in New York, shall when required by the proper officers of the State of Ohio; discharge the duties of transfer agent of the State, and receive and disburse for the State all moneys necessary to be received and disbursed in that city, in the payment of the public debt and interest thereon, without compensation or charge for said service, and until such moneys shall be actually paid out for such purpose or purposes; and said commissioners, shall, if they deem necessary, take such bond and collateral security as they may deem proper, to secure the repayment of said moneys, which shall be taken in the name of the State of Ohio, and deposited in the office of the Auditor of State.

BRANCH BANK.

Sec. 20. Natural persons, not less in number than five, may associate and form branches of the Bank of Ohio, for the purposes of carrying on the business of banking, each at such place in this State as shall be designated in the certificate hereinafter required to be made, subject to the conditions, restrictions, conditions and liabilities prescribed in this act.

Sec. 21. Persons associating to form a branch shall, under their hands and seals make a certificate, which shall specify,

First—The name assumed by the branch, and by which it shall be known in its dealings, in which name shall be included the name of the city, village or town in which its banking operations shall be carried on;

Second—The amount of the capital stock of such branch and the number of shares into which the same is divided;

Third—The name and place of residence and the number of shares held by each member of the company;

Fourth—The time when such company shall have been formed;

Which certificate shall be acknowledged before a justice of the peace or notary public, and shall be recorded by the recorder of the county, where such branch is to be established, in a book to be kept for that purpose, which shall at all times during office hours be kept open for the inspection of any person wishing to examine the same; and copy of said certificate, duly certified, shall be transmitted to the Secretary of State, who shall record and carefully preserve the same in his office, and report to the Bank Commissioner in this act named, until the organization of the Bank of Ohio, and thereafter to said bank.

Sec. 22. No branch shall be permitted to commence or carry on business of banking under this act, unless its capital stock be at least one hundred thousand dollars, nor shall the capital stock of any such branch ever be increased to exceed four hundred thousand dollars, except as specially provided by this act. At least fifty per cent. of the capital stock of each branch shall be paid in gold and silver coin, or their equivalent; one-half of which fifty per cent. at least shall be paid in gold and silver coin, and shall be in actual possession and bona fide the property of the branch at the time of the commencement of its banking business, and at the place designated for carrying on such business, and the remainder of the capital stock of such branch shall be paid in installments, each of at least ten per cent. on the whole amount of capital subscribed, as frequently as once in every four successive month, from the time of commencing business until the whole amount of such capital shall be paid up: Provided, that the directors of the Bank of Ohio may extend the time for the payment of such deferred installments, or any part of them, to the branches, when satisfied that the public interest does not require them to be paid as frequently as above provided for.

Sec. 23. If any shareholder or his assignee shall fail to pay any installment on his stock when the same shall be required to be paid, the branch may sell such stock at public auction, having given three weeks previous notice thereof, in a newspaper published in the county where the branch is located, to any person who will pay the highest price therefor, not less than the amount unpaid thereon, and the excess, if any, after paying the expenses of the sale, shall be refunded to the delinquent stockholder. If no bidder can be found who will pay for such stock the amount unpaid thereon to the branch, and cost of advertisement and sale the amount previously paid shall be forfeited to the branch, and such stock may be subsequently sold in such manner as the branch may order.

Sec. 24. No branch shall be organized under this act, in the county of Hamilton, with a less capital than five hundred thousand dollars; which may be increased to any sum not exceeding one million of dollars.

Nor in either of the counties of Cuyahoga or Lucas, with a capital less than three hundred thousand dollars, nor in either of the counties of Franklin or Montgomery, with a capital less than two hundred thousand dollars, which may be increased to any sum not exceeding six hundred thousand dollars.

Sec. 25. Any existing independent bank, banking company branch of the State Bank of Ohio, or free bank, created by the laws of this state, and authorized to issue notes for circulation, may, after the organization of the Bank of Ohio, become a branch of the Bank of Ohio, upon full compliance with all the requisitions of this act necessary to create a branch of such bank. The directors of any such existing bank, organized as such branch under this act may do and perform all the acts required of stockholders to perfect such organization; and after the full organization of any such existing bank as a branch of the bank of Ohio, such original corporation shall be held to be dissolved, except for the purpose of collecting its assets and the final settlement of its affairs in the manner provided in its charter: Provided, that nothing in this section contained shall be so construed as to require the Bank of Ohio to admit any such independent or free bank to become a branch of the Bank of Ohio, unless the directors of the Bank of Ohio shall be satisfied that the admission of such branch will not jeopardize the interests of the public, or the bank of Ohio.

Sec. 26. The capital stock of each branch shall be divided into shares of one hundred dollars each, and shall be assignable on the books of the branch in such manner as its by laws shall prescribe, but no shareholder shall have power to sell or transfer any shares held in his own right so long as he shall be liable, either as principal debtor, surety, or otherwise to the branch, for any debt, without the consent of a majority of the directors. Nor shall such shareholder, when liable to the branch for any debt that is over due, be entitled to receive any dividend, interest or profit on such shares, so long as such liabilities shall continue, but all such dividends, interests or profits shall be retained by the branch and applied to the discharge of such liabilities.

Sec. 27. No branch shall take, as security for any loan or discount, a lien on any part of its capital stock, but the same security, both in kind and amount, shall be required of shareholders, or of persons not shareholders, and no branch shall be the holder or purchaser of any portion of its capital stock, or of the capital stock of any other incorporated company unless such purchase shall be necessary to prevent loss upon a debt previously contracted in good faith on security which at the time was deemed adequate to insure the payment of such debt, independent of any lien upon such stock, or in case of forfeitures of stock for the non payment of installments due thereon, as provided in the twenty-third section, and stock so purchased shall in no case be held by the branch so purchasing for a longer period of time than six months, if the same can be sold for what the stock cost, or at par.

Sec. 28. In all election of directors, and in deciding all questions at meetings of the stockholders, each share shall entitle the owner thereof to one vote; stockholders may vote by proxies duly authorized in writing, but no officer, clerk, teller or book keeper of the branch shall act as proxy, and no stockholder whose liability to the branch is past due and unpaid shall be allowed to vote.

Sec. 29. The affairs of every branch shall be managed by not less than five or more than nine directors. Every director shall, during his whole term of service, be a citizen of the United States and a resident of this State. At least three fourths of the directors shall have resided in this state one year next previous to their election as directors; each director shall own in his own name and right at least one per cent of the capital stock of the branch up to two hundred thousand dollars, and the half of one per centum in capital stock over two hundred thousand dollars. The directors of each branch; collectively, shall own at least one tenth of its capital stock. Each director shall take an oath that he will, so far as the duty devolves on him, diligently and honestly administer the affairs of the branch, and not knowingly violate or willingly permit to be violated any of the provisions of this act; that he is bona fide owner, in his own right, of the stock standing in his name on the books of the branch, and the same is not hypothecated, or in any way pledged as security for any loan obtained or debt owing, which oath, subscribed by himself and certified by the officer before whom it is taken, shall be filed and carefully preserved in the office of the recorder of the county in which the branch is located; but no person shall be president of more than one branch at the same time.

Sec. 30. The stockholders collectively, of any branch, shall at no time be liable to such branch, either as principal, debtor or sureties, or both, to an amount exceeding one-third part of the capital stock of such branch, actually paid in, and remaining as capital stock; nor shall the stockholders collectively, be so liable to an amount exceeding one-third part of the stock actually paid in, standing in their names, and of which they are, collectively, the bona fide owners in their own right.

Sec. 31. The directors of any branch first elected shall hold their places until the first Monday in January next thereafter, and until their successors are elected and qualified; all subsequent elections shall be held annually on the first Monday of January, and the directors so elected shall hold their places for one year, and until their successors are elected and qualified; but any director removing from the State, or ceasing to be the owner of the requisite amount of stock; shall thereby vacate his place. Any vacancy in the board shall be filled by appointment by the remaining directors; a director so appointed, shall hold his place until the next annual election; and if, from any cause, an election of directors shall not be made at the time appointed, the branch shall not for that cause be dissolved, but an election may be held on any subsequent day, thirty days' notice having been given in a newspaper printed in the county where the branch is located.

Sec. 32. Every branch authorized to carry on the business of banking under this act, shall be held and adjudged to be a body corporate, with succession, for the term of twenty years from the date of the certificate of association, and thereafter until its affairs shall be closed; and by its corporate name shall be competent to contract, prosecute and defend actions of every description as fully as natural persons, and process against such branch may be served upon its president or cashier, or by leaving a copy thereof at its usual business place, during the usual business hours. Each of said branches shall, during the term of twenty years from the date aforesaid, if so long it shall comply with the provisions of this act, have power to loan money, buy, sell and discount bills of exchange, notes, and all other written evidences of debt, except such as it shall be prohibited by this act from buying, selling or discounting; receive deposits; buy and sell gold and silver coin and bullion; collect and pay over money, and transact all other business properly appertaining to banking, subject, however, to the provisions and restrictions contained in this act; may require, hold and convey such real estate as may be necessary to the convenient transaction of its business, and no more: but may, however, acquire title to any real estate pledged to secure any debt, previously contracted or purchased on an execution or order of sale, to satisfy any judgment or decree in its favor, or which shall have been conveyed to it in payment of any previous debt, but shall not hold any real estate so acquired longer than is necessary to avoid a loss of any part of debt, interests and cost, for the collection or security of which it was acquired; but at any time before selling the same, up is being tendered by the last preceding owner or his legal representatives, such sum as shall be necessary to save such branch from loss of any part of the debt, interest, taxes, costs, and other necessary charges for the collection of security of which such real estate was acquired, such branch shall release to such owner, his legal representative or assigns, all its right, title and interest therein.

Sec. 33. No branch shall, at any time issue or have in circulation any note, draft, bill of exchange, accepance certificate of deposit or other evidence of debt which, from its character or appearance, shall be calculated or intended to circulate as money, other than such notes of circulation as are by this act described and which such branch, is by this act authorized to issue for the purpose of being circulated as money.

Sec 34. Each branch shall receive at par at the office or banking house of each branch in payment of debts due at such branches for notes, bond, bills of exchange, or other evidences of debt, discounted or purchased by, or belonging to, such branch, the notes of circulation issued by any other branch of the Bank of Ohio.

Sec. 35. Each branch shall, at all times, have on hand, in gold and silver coin, or their equivalent, one half of which shall be in gold and silver coin in its vault, an amount equal to at least thirty per cent of the amount of its outstanding circulation; and whenever the amount of its outstanding notes of circulation shall exceed the above named proportion, no more of its notes shall be paid out, or otherwise be put in circulation, by such branch, nor shall such branch increase its liabilities, by making any new loans or discounts, other than discounting or purchasing bills of exchange, payable at sight, nor make any dividend of its profit, until the required proportion between its outstanding notes of circulation, and gold and silver coin, or their equivalent on hand, shall be restored. Actual deposits, with any solvent bank, of established credit, in the cities of New York, Boston, Philadelphia or Baltimore, subject to be drawn against at sight payable in gold and silver coin, shall be deemed equivalent to gold and silver coin wherever these terms are used in this act.

Sec. 36. No branch organized under this act shall, at any time be indebted or in any way liable to an amount exceeding two-thirds of its capital stock at such time actually paid in, and remaining as capital stock undiminished by loss, or otherwise except on the following accounts—that is to say,

First—On account of its notes of circulation.

Second—On account of moneys deposited with or collected by such branch;

Third—On account of bills of exchange or drafts drawn against money actually on deposit to the credit of, or due to such branch.

Fourth—Liabilities to its stockholders on account of money paid in, on capital stock, dividends thereon, and undivided profits.

Nor shall any branch, either directly or indirectly, pledge hypothecate or exchange any of its notes of circulation for the purpose of procuring money, to be paid in on its capital stock, nor pledge or hypothecate directly or indirectly any of such notes to be used in its ordinary banking operations.

Sec. 37. No branch shall during the time it shall continue its operations as a branch, withdraw or permit to be withdrawn, either in form of dividends, loans to stockholders, for a longer period of time than four months, or in any other manner any portion of its capital stock; and if losses shall at any time have been sustained by any branch, equal to or exceeding its undivided profits, then no hard no dividends shall be made, and no dividend shall ever be made by any branch, while it shall continue its banking operations, to an amount greater than its net profits then on hand, deducting therefrom its losses and bad and suspended debts; and all debts due to a branch, on which interest is past due and unpaid for a period of six months, unless the same shall be well secured, and shall be in the process of election, shall be considered bad or suspended debts, within in the meaning of this section.

Sec. 38. The directors of each branch shall, semi-annually on the first Monday in May and November, declare a dividend of so much of the net profits of the branch as they shall judge expedient; and on each dividend day, the cashier, shall make a full, clear and accurate statement of the condition of the branch, as it shall be on that day, after declaring the dividend, which shall be verified by the oath of the cashier, president and two of the directors; and similar statements shall also be made on the first Monday in each month in each year, which statements shall contain;

First—the amount of the capital stock actually paid in, and then remaining as the capital stock of the branch;

Second—the amount of the bills or notes of the branch then in circulation, specifying the amount of each denomination;

Third—the greatest amount in circulation at any time since the making of the last previous statement, as shall have been exhibited by the weekly statements of the cashier, specifying the time when the same occurred;

Fourth—the amount of balances and debts of every kind due to the branches of the Bank of Ohio, the amount due to the other branches of the State, and the amount due to banks not of this State;

Fifth—the amount due to depositors;

Sixth—the total amount of debts and liabilities of every description, and the greatest amount since the making of the last previous statement, specifying the time when the same occurred, as exhibited by the weekly statement of the branch;

Seventh—the total amount of dividends declared on the day of making the statements;

Eighth—the amount of gold and silver coin and bullion belonging to such branch, and in possession at the time of making the statement, designating the amount of each;

Ninth—the amount subject to be drawn at sight in gold and silver, then remaining on deposit with solvent specie paying banks in the cities of New York, Philadelphia, Boston and Baltimore;

Tenth—the amount then on hand, of bills or notes, issued by branches of the Bank of Ohio, the amount issued by other Banks of this State, and the amount issued by banks not of this State;

Eleventh—the amount of balances due from branches of the Bank of Ohio, the amount due from other banks of this State and the amount due from banks not of this State, excluding, in the latter case, deposits in the cities of New York, Philadelphia Boston and Baltimore, subject to sight drafts, payable in specie.

Twelfth—the amount on hand of bills, bonds, notes and other evidences of debts, discounted or purchased by the branch, specifying particularly the amount of suspended debt, the amount considered bad, the amount considered doubtful, and the amount in suit or judgment;

Thirteenth—the value of the real and personal property, held for the convenience of the branch specifying the amount of each;

Fourteenth—the amount of real estate taken in payment of debts due the branch;

Fifteenth—the amount of undivided profits of the branch;

Sixteenth—the total amount of the liabilities to the branch by the directors thereof, collectively, specifying the gross amount of such liabilities as principal debtors, and the gross amount as endorsers or sureties;

Seventeenth—the total amount of liabilities to the branch of the stockholders thereof collectively, specifying the gross amount of such liabilities as principal debtors, and the gross amount as endorsers or sureties; which statement shall be forthwith transmitted to the Bank of Ohio and Auditor of State.

An abstract of every such statement, showing the condition of the branch shall be immediately published by the branch in some newspaper printed in the county where such branch is situated.

Sec. 39. The general assembly shall never impose any greater tax upon property employed in banking under this act, than is or may be imposed upon the property of such individuals.

Sec. 40. Every branch may take, receive, receive and charge on any loan or discount made, or upon any note, or bill of exchange, or other evidence of debt so discounted, and no more: Provided, however, that interest may be reserved or taken in advance at the time of making the loan or discount according to the usual rates of banking, or as calculated in Rowlett's tables; and then knowingly taking, reserving or charging on any debt or demand discounted or purchased by any branch, a rate of interest greater than that allowed by this section shall be held and adjudged a forfeiture of such debt or demand, but the purchase or discount of a bona fide bill of exchange, or note payable at another place than the place of such purchase or discount, until the maturity of such bill or note, shall not be held usurious, although exchange on the place where it is made payable, is at the time of such purchase or discount, worth a premium; nor shall the discount or purchase of a bona fide bill or note, payable at a place, between which and the place of discount or purchase exchange in favor of the place of discount or purchase, and the taking in addition to the rate of interest aforesaid, the rate of exchange between such places be deemed usurious: Provided, that no loan to, or discount in favor of any director or stockholder in which more than six per cent. shall be taken, reserved or charged, shall be forfeited, but the same shall be valid against such party. Provided further: that no more than one-half of one per cent. shall be taken as exchange upon any such paper payable in this state, and no more than one per cent. upon any such paper payable out of this state and in no other case shall more than the current rate of exchange between such places be taken.

Sec. 41. The total liabilities of any person, or any company or firm (including in the liabilities of the several members thereof,) to any branch as acceptor or acceptors of bona fide bills of exchange payable out of this state, shall at no time exceed one-fourth of the amount of the notes which such branch is authorized to circulate, exclusively of liabilities as acceptor or acceptors, one-tenth, and exclusive of all liabilities on such bills of exchange one twentieth part of the amount of such notes.

No branch shall, at any time pay out on loans or discounts, or in the purchasing of drafts or bills of exchange, or in payment of depositors, nor shall it in any mode put in circulation the notes of any bank or banking company which notes shall not at that time be receivable at par in payment of debts, by the branches so paying out or circulating such notes, nor shall it knowingly pay out or put in circulation any notes issued by any bank or banking company which at the time of such paying out or putting in circulation, is not redeeming its notes in gold and silver, nor any notes issued by any bank out of this State.

All notes, bills, and other evidences of debt, excepting bills of exchange, discounted