

Limitation of investments. That the whole amount of stock held by the institution at one time in any one bank, both by way of investment and as a surety for loans, shall not exceed one half of its capital stock of such bank, and that not more than three quarters of the whole sum deposited in the institution shall be at any one time invested in mortgages of real estate. The income or interest of all deposits shall be divided among the depositors, or their legal representatives, according to the terms of interest stipulated; and the principal may be withdrawn at such times, or in such manner, as the corporation shall in its by-laws direct.

Dividends. Principal, how withdrawn.

Officers, &c., not to borrow of corporation. SEC. 5. *And be it further enacted,* That no officer, director, or committee charged with the duty of investing the deposits, shall borrow any portion thereof, or use the same, except in payment of the expenses of the corporation; and if any officer, director, agent, or other person connected with said bank, and interested with the funds or deposits thereof, shall embezzle or fraudulently convert the same to his own use, he shall be deemed guilty of larceny, and shall, on conviction thereof, by any court competent to try the offence, be imprisoned in the penitentiary not less than one, nor more than ten, years.

Penalty for embezzling funds. SEC. 6. *And be it further enacted,* That the subordinate officers and agents of said corporation shall respectively give such security for their fidelity and good conduct as the board of managers may from time to time require, and said board shall fix the salaries of such officers and agents.

Bond and salary of subordinate officers. SEC. 7. *And be it further enacted,* That the persons named as corporators in the first section of this act shall be authorized to meet and organize said bank by the election of one of their number as president, and one as vice-president, and thereupon shall proceed to elect such persons as they shall select, not herein named as corporators, to be added to their board of managers, so that the whole number of trustees, or managers, including the president and vice-president, shall not exceed nine persons.

Organization. Trustees and managers. SEC. 8. *And be it further enacted,* That this corporation shall make an annual report to congress of their funds and investments. Said returns shall specify the following particulars, namely: The number of depositors; total amount of deposits; amount invested in bank stock and deposited in bank on interest; amount secured by bank stock; amount invested in public funds; loans on security of public funds; loans on mortgage of real estate; loans on personal securities; amount of cash on hand; total dividends of the year; annual expenses of the institution; all of which shall be certified and sworn to by the treasurer; and five or more of the managers shall also certify and make oath that the said return is correct according to their best knowledge and belief.

Annual report; to be sworn to. SEC. 9. *And be it further enacted,* That the books of said corporation shall, at all times during their hours of business, be open for inspection and examination to the comptroller of the currency or depositors.

Books of corporation to be open, &c. SEC. 10. *And be it further enacted,* That said corporation may make by-laws for the more orderly management of their business, not repugnant to law; may have a common seal, which they may change at pleasure; that all deeds, grants, covenants, and agreements, made by their treasurer, or any other person by their authority, shall be good and valid; and said corporation shall have power to sue and may be sued, defend, and be held to answer by the name aforesaid.

By-laws; seal; deeds, &c. SEC. 11. *And be it further enacted,* This act shall take effect and be in force from and after its passage.

When act to take effect. APPROVED, March 8, 1864.

March 8, 1864. CHAP. XXII. — *An Act to enable Guardians and Committees of Lunatics, appointed in the several States, to act within the District of Columbia.*

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That it shall be lawful for any

person, appointed the committee of a lunatic, or the guardian of a minor or lunatic, by the proper authority in any state or territory of the United States, to institute and prosecute to final judgment any suit or action in the courts of the District of Columbia, as he might have done if his authority as such guardian or committee had been derived from the proper tribunals of said district; and such committee or guardian may in the same manner collect and receive any sum of money due to such lunatic or minor, and may by deed, duly executed, release and convey to any party entitled to the same, whether by purchase or otherwise, any lands or estates situated in the District of Columbia, the property of such lunatic or minor, or to or upon which such lunatic or minor may have a claim or mortgage, in the same manner as he might have done if his authority had been derived from the tribunals of said district: *Provided*, That such committee or guardian, before making any conveyance of real estate or release of claim, or mortgage thereon, shall file in the orphans' court of said district the official certificate of the judge of the court from which such committee or guardian derived his appointment, that he has given a sufficient bond to account to the minor or lunatic for all sums of money received by virtue of the authority conferred by this act.

Guardians, &c. of lunatics may act within the District of Columbia.

Proviso.

SEC. 2. *And be it further enacted*, That all payments heretofore made within the District of Columbia to the committee or guardian of a lunatic or the guardian of a minor duly appointed at the domicile of the lunatic or minor out of the District of Columbia, in the United States, shall be good and sufficient: *Provided*, That said guardian or committee shall file in the orphans' court in said district, the official certificate of the judge of the court from which such committee or guardian derived his appointment, that he has given sufficient bond to account to the minor or lunatic for all payments so made: *And provided further*, That in all cases the evidence of the appointment and authority of such committee or guardian shall be first recorded in the office of the orphans' court of said district.

Former payments to such guardians declared sufficient.

Proviso.

APPROVED, March 8, 1864.

CHAP. XXIII. — *An Act to apportion the Expenses of the Levy Court of the County of Washington upon the Basis of Population.*

March 8, 1864.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That from and after the passage of this act the corporate authorities of the city of Washington, the corporate authorities of the city of Georgetown, and the county authorities of the county of Washington, in the District of Columbia, shall contribute to the expenses of the levy court of the county of Washington, incurred on account of the orphans' court, the office of coroner, and the jail of said county, whenever hereafter imposed by law, in the following proportions, to wit: the city of Washington twelve fifteenths, the city of Georgetown two fifteenths, and the county of Washington one fifteenth of said expenses.

Expenses of Levy Court, how apportioned.

SEC. 2. *And be it further enacted*, That all laws and parts of laws inconsistent with the provisions of this act, be, and they are hereby, repealed.

Repeal of inconsistent laws.

APPROVED, March 8, 1864.

CHAP. XXIV. — *An Act to authorize the Enrolment and License of the Steam-tugs B. F. Davidson and W. K. Muir.*

March 8, 1864.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That the Secretary of the Treasury be, and he is hereby, authorized to grant the enrolment and license of the steam-tugs B. F. Davidson and W. K. Muir, now owned by William Porter and William Lurkins, of Milwaukie, in the State of Wisconsin, upon such terms, not inconsistent with law, as to him shall seem just and proper.

Steam-tugs B. F. Davidson and W. K. Muir to be enrolled and licensed.

APPROVED, March 8, 1864.