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ALL ACTS OF A PUBLIC NATURE FROM JANUARY SESSION, 1824, TO
JANUARY SESSION, 1838, INCLUSIVE.

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1838.

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W. Evans, William Lusher, and John Wormick, esquires, be, and they are hereby appointed commissioners, to carry into effect the provisions of the act, to which this is an amendment, that said commissioners, or a majority of them, shall cause books of subscription to be opened for the capital stock of said banking company, at the town of Peyton, in the county of Tunica, and at the town of Hernando, in the county of De Soto, under the direction of any persons that a majority of said commissioners may appoint for that purpose.

SEC. 4. *Be it further enacted,* That whenever the amount of stock is subscribed and paid in, as directed by the original charter, in gold and silver, or in the notes of banks of undoubted solvency, said bank may commence issues and go into operation: *Provided,* that there shall not be a greater number than seven directors, any five of whom shall constitute a quorum to do business; and that the stockholders shall elect a president, who, at the time of his election, shall be one of the directors.

SEC. 5. *Be it further enacted,* That so much of the second section of the act to which this is an amendment, as limits the subscription of stock to forty shares, and all parts of the act coming within the meaning and purview of this act, be, and the same is hereby repealed.

Approved, *February 9, 1838.*

AN ACT to amend an act entitled an act to incorporate the Vicksburg Water Works and Banking Company, approved May 13, 1837.

SECTION 1. *Be it enacted by the Legislature of the state of Mississippi,* That no person or persons who hold any office appertaining to the Vicksburg water works and banking company, shall hereafter be entitled to act as proxy of any stockholder of said company, in any election wherein the vote of such stockholder is to be taken.

SEC. 2. *Be it further enacted,* That the fourteenth and sixteenth sections of the act to which this is an amendment, be, and the same are hereby repealed; and that, hereafter, the president and directors of the Vicksburg water works

and banking company shall have power to discount all bills of exchange, post notes, and promissory notes, and other obligations, for the payment of a sum of money certain, and to that end may issue notes signed by the president and countersigned by the cashier of said company, for sums not less than five dollars: *Provided*, that such discount shall not exceed, on all paper payable six months after date, the rate of eight per centum per annum, and, on all paper payable within six months after date, the rate of seven per centum per annum, and that the notes so issued shall not exceed double the amount of the capital stock of said company.

Discounts.

Cashier and other officers.

Notary public.

SEC. 3. *Be it further enacted*, That the president and directors of said company may appoint a cashier, and such number of clerks as they may think proper, who shall receive an annual compensation, to be fixed by said president and directors, and may likewise select and appoint a suitable person as notary public, whose duty it shall be to protest all notes, bills, or other obligation for the payment of a sum of money certain, which may be held by said company, or deposited in their office for the collection, and which shall remain unpaid at maturity; and the acts of said notary shall be as valid as the acts of any notary public within this state; and he is hereby authorized and required to do and perform all acts which any notary public within this state may do and perform: *Provided*, that such cashier, clerks, and notary public shall have first, each and severally, executed a bond, with sufficient securities, and in such penalty as said president and directors may require, conditioned for the faithful performance of the duties of the respective offices.

To take effect.

SEC. 4. *And be it further enacted*, That this act shall be in force from and after its passage.

Approved, *February 9, 1838.*

AN ACT to amend the Charter of the Grand Gulf Rail Road and Banking Company.

Seventh section of an act repealed.

SECTION 1. *Be it enacted by the Legislature of the state of Mississippi*, That the seventh section of the act entitled