[No. 88.]

AN ACT

To reduce the capital of the Mechanic's Bank of the city and county of Philadelphia, and for other purposes.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That the directors of the Mechanic's bank of the city and county of Philadelphia be and they are hereby authorized to reduce the capital of said Mechanic's bank from fourteen hundred thousand dollars, to the sum of eight hundred thousand dollars, and that the shares thereof be reduced from thirty-five dollars per share to twenty dollars per share: *Provided,* That the said reduction shall not take place until authorized by a meeting of the stockholders, called for that purpose: *Provided,* That nothing in this act shall be so construed as to affect the original liability of the stockholders of the said bank to its creditors and note holders.

Voting by proxy repealed

SECTION 2. That from and after the passage of this act it shall not be lawful for any stockholder of any bank or savings institution within this commonwealth to vote for directors except in his or her own proper person, and all laws now in force authorizing such stockholders to vote by proxy are hereby repealed: *Provided,* That this provision shall not prevent any guardian of minor children or any bona fide trustee who hold stock in a fiduciary capacity from voting upon such stocks at any such elections.

HENDRICK B. WRIGHT,
Speaker of the House of Representatives.

B. CRISPIN,
Speaker of the Senate.

APPROVED—The eighth day of April, one thousand eight hundred and forty-three.

DAVID R. PORTER.