

a misdemeanor, and upon conviction thereof in the court of quarter sessions of the proper county, shall be fined in a sum not exceeding five hundred dollars, and imprisoned in one of the state penitentiaries for a period not exceeding five years, at the discretion of the court.

SECTION 13. The state treasurer is hereby directed to communicate a copy of this act to each of the banks which have issued notes under said act of fourth of May, one thousand eight hundred and forty-one; and the banks which shall officially notify the state treasurer of their acceptance of the provisions of this act, shall be entitled to make the issues, and receive the compensation hereinbefore provided for. Notice to banks.

SECTION 14. That the state treasurer is hereby empowered to authorize any solvent bank of this commonwealth, to re-issue the torn or defaced bills issued under the authority of the said act, by any bank refusing to accept the provisions of this act, or any bank which may have suspended or gone out of operation, subject to all the conditions and restrictions of this act. Banks refusing to re-issue, the same may be done by other solvent banks, &c.

SECTION 15. That the cities of Pittsburg and Allegheny be and they are hereby authorized to levy upon all property now made taxable by law for city purposes, an additional tax, not exceeding one mill upon every dollar of valuation, to be applied to the redemption of the certificates of loan of the denominations of one, two and three dollars, issued by said cities, until the whole of said issues shall have been redeemed. Pittsburg and Allegheny cities authorized to levy additional tax.

WILLIAM F. PACKER,
Speaker of the House of Representatives.

GEORGE DARSIE,
Speaker of the Senate.

APPROVED—The tenth day of April, one thousand eight hundred and forty-nine.

WM. F. JOHNSTON.

No. 405.

AN ACT

For the relief of certain citizens of the borough of Allentown, Lehigh county; relative to the Kensington gas company; and relative to the road law in certain townships in Susquehanna county; the appointment of a commissioner to settle the affairs of the Lehigh County Bank; and authorizing the Bank of Kentucky to hold certain real estate.

WHEREAS, The borough of Allentown, in the county of Lehigh, was visited with a destructive fire on the first day of June last, by which a large number of buildings were destroyed: Preamble.

And whereas, It is extremely burdensome for the owners of the lots to pay taxes imposed by the laws of this commonwealth; therefore,

State taxes on
certain real estate
exonerated.

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 whole amount of state taxes heretofore assessed and unpaid for the year ending, Anno Domini, one thousand eight hundred and forty-eight, upon the real estate upon which the buildings were destroyed by fire on the first day of June, Anno Domini, one thousand eight hundred and forty-eight, in the borough of Allentown, Lehigh county, are hereby exonerated; and that for the year one thousand eight hundred and forty-nine, no state taxes shall be assessed on or collected of the owners of the aforesaid real estate in said borough, unless any of the said property shall change owners, in which case it shall be assessed and taxed according to the existing laws of this commonwealth.

Kensington gas
company author-
ized to increase
their corporate
stock.

SECTION 2. That the Kensington gas company shall be and they are hereby authorized to increase their capital stock to the sum of forty thousand dollars; and to sell, issue or otherwise dispose of such an additional number of shares of stock as may be necessary to effect such increase, in such manner, and at such times and places as may be ordered by the directors of said company.

Bridgewater,
Apalachian and
Silver Laketown-
ships, Susque-
hanna county,
certain road laws
extended to.

SECTION 3. That the first eight sections of an act, entitled "An Act to alter the road laws in the township of Lenox, in the county of Susquehanna, and for other purposes," passed the third day of March, A. D., one thousand eight hundred and forty-seven, be and they are hereby extended to the townships of Bridgewater, Apalachian and Silver Lake, in the said county of Susquehanna.

James S. Rees
appointed com-
missioner to settle
the affairs of the
Lehigh County
Bank.

SECTION 4. That James S. Rees be and he hereby is appointed a commissioner to settle the affairs of the Lehigh County Bank; and it shall be the duty of said commissioner, and he is hereby invested with the power to take possession of all the money, books, papers, evidence of indebtedness, assets and property of every kind and description that belongs to or was the property of the said bank, on the third day of March, one thousand eight hundred and forty-seven; and the said commissioner is hereby authorized to demand and receive all sums of money due or owing to said bank on said day, and to institute and prosecute actions, suits at law and proceedings in equity, for the recovery of all said property and assets, and of all sums of money due or owing to said bank as aforesaid.

Powers.

Duty of the presi-
dent and cashier
of said bank.

SECTION 5. That it shall be the duty of the president and cashier of said bank, within sixty days from and after the passage of this act, to deliver over to said commissioner the money, books, papers and all other assets and property of said bank of every kind and description, and if they shall refuse, neglect or omit so to do, such refusal, neglect or omission shall be prima facie evidence that said president and cashier of said bank have embezzled said money, assets and property of said bank, and appropriated the same to their own use; and until the contrary be shown, the statement showing the true condition of the Lehigh County Bank, on the mornings of the second Tuesdays of the months of February, August and November, Anno Domini, eighteen hundred and forty-six, made to the auditor general in the month of November, eighteen hundred and forty-six, and certified to have been made under the oath of said cashier, according to law, shall be evidence of the nature and amount of the money, funds, assets and property of said bank, by said president and cashier embezzled as aforesaid; and the said president and cashier shall be held jointly and severally responsible to refund and restore said bank the money, funds, assets and property aforesaid, and the same may and shall be recovered of them in any action or actions

at law, or in any proceeding or proceedings in equity, as the nature of the case may require; and the fact that said money, funds, assets and property were embezzled or tortuously taken, shall be no bar to the recovery of the same in any such action or proceedings, and a copy of the aforesaid statement shall be evidence in any court of law or equity: *Provided*, That the auditor general shall declare under oath, before one of the judges of the court of common pleas of Dauphin county, that such copy is a true copy of the original statement.

SECTION 6. *Be it enacted, &c.*, That if within sixty days from and after the passage of this act, the officers of said bank shall not place in the hands of said commissioner, property or assets of said bank sufficient to pay all the creditors of said bank, and discharge all the liabilities thereof, then the said bank shall be deemed and taken to have become, and to be fraudulently insolvent, within the intent and meaning of the charter of said bank; and the said commissioner may proceed at law, or in equity, to recover from the directors and stockholders of said bank, the amount which may be deficient and necessary to pay and discharge all the debts and liabilities of said bank, in the manner provided for in the charter of said bank: *Provided*, That nothing in this section contained, shall be held to prevent the recovery of the property and assets of said bank from the president and cashier thereof, under the second section of this act.

Said bank deemed fraudulently insolvent, unless, &c.

Proviso.

SECTION 7. *Be it enacted, &c.*, That until the contrary be shown, the person who made the aforesaid statement of the condition of said bank to the auditor general, shall be deemed and taken to have been the cashier of said bank, at the time said bank became insolvent as aforesaid; and the person who signed the notes of said bank as president thereof, shall be deemed and taken to have been president of said bank at the time said bank became insolvent as aforesaid, until the contrary be clearly proved.

Person who made statement to auditor general, deemed to have been cashier.

SECTION 8. That it shall be the duty of the stockholders of said bank to furnish said commissioner with evidence, that at the time the said bank stopped payment and ceased to do business as a bank, there was a duly elected and responsible board of directors of said bank, together with the names and places of residence of said directors; and if said stockholders shall, for the space of six days from and after the passage of this act, neglect to furnish said commissioner with said evidence, then it shall be taken and deemed that there was no such board of directors at said time, and said stockholders shall be liable to contribute and pay the amount necessary to redeem the outstanding notes of said bank, as is provided in the charter of said bank.

Stockholders, duty of.

SECTION 9. That in all actions, suits at law, in all proceedings in equity, and in all other matters and things necessary to effectuate the purposes intended by this act, the said commissioner may use the corporate name of said bank, and the provisions of an act, entitled "An Act to annul the charter of the Lehigh County Bank," approved the third day of March, one thousand eight hundred and forty-seven, shall not be so construed as in any way to impair or interfere with the due execution of the purposes and intentions of this act.

In all actions, suits, &c., the commissioner may use the corporate name of said bank.

SECTION 10. That the said commissioner shall hold all the funds of said bank which may be by him recovered, in trust for the purposes following, to wit:—First, for the payment of the expenses of said commissioner; secondly, for the payment of the notes of said bank; thirdly, any other debts due by said bank: And if after all the aforesaid payments shall have been made, there shall remain a surplus in his

Funds of said bank to be held in trust for the payment of expenses, payment of notes, &c.

hands, the same shall be paid to the stockholders of said bank, in proportion to the shares by them severally held.

Commissioner to settle his accounts in the court of common pleas of Lehigh county.

Auditors.

SECTION 11. That the said commissioner shall settle his accounts in the court of common pleas of Lehigh county; and if the said commissioner shall have funds in his hands to pay all the creditors of said bank in full, the said court may confirm the account or accounts of the said commissioner upon inspection, or appoint an auditor or auditors to re-settle the same before final confirmation; and in case the assets by him recovered shall be insufficient to pay all the creditors of said bank, after first paying the expenses of this commissioner, then said court shall appoint an auditor or auditors from time to time, as the nature of the case may require, to audit the accounts of said commissioner, and make pro rata distribution of the money which may come into his hands, to and among the creditors of said bank; and the said court shall make all orders necessary for the proper settlement of said accounts, and the distribution or distributions, made under a decree or decrees of said court, shall be final; and payments made by said commissioner, in pursuance of any decree of said court, shall be good, and discharge said commissioner from all responsibility to the extent of such payments.

Bank of Kentucky authorized to hold real estate in this state.

SECTION 12. That a certain corporation chartered by the state of Kentucky, and called "The president, directors and company of the Bank of Kentucky," may hold any real estate in the commonwealth which they have, or may hereafter take, directly or indirectly, in consideration of any debt or claim now or hereafter due to them by any person or persons, body politic or corporation of this commonwealth.

WILLIAM F. PACKER,
Speaker of the House of Representatives.

GEORGE DARSIE,
Speaker of the Senate.

APPROVED—The tenth day of April, A. D., one thousand eight hundred and forty nine.

WM. F. JOHNSTON.

No. 406.

SUPPLEMENT

To an act of assembly passed the seventh day of April, one thousand eight hundred and thirty-two, authorizing the governor to incorporate the Liget's Gap railroad company.

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*