

Sec. 1. Be it enacted by the people of the State of Illinois
represented in the General Assembly, That the Capital
Stock of the State Bank of Illinois, shall be, and the
same is hereby increased in the sum of Two Millions
of Dollars, inclusive of the One hundred thousand
dollars reserved to the State by the first section of an
act entitled "An act to incorporate the Subscribers
to the Bank of the State of Illinois;" the whole to be
subscribed for by the State, as herein after directed.

The Capital Stock of the Bank of Illinois at
Shawneetown, shall be and the same is hereby
increased in the sum of One Million Four Hund-
red Thousand dollars, to be subscribed for as herein
after directed: Provided, the consent of said last
mentioned Banks shall have been thenceunto first
given by an entry on their books, under the direction
of the Board of Directors, which shall be certified
under the seal of the corporation to the board of
Fund Commissioners to be elected under the
provisions of an act entitled "An act to establish
and maintain a General System of Internal
Improvements" and to the Secretary of State the
same to be by him filed in his office.

Sec 2. Said board of Fund Commissioners shall
be and hereby authorized and empowered to neg-
otiate a loan on the credit and faith of this State
as, and for the exclusive, and sole purpose, herein
after provided, for a sum or sums, not exceeding
Three Millions of Dollars, as the same may be needed
and wanted for the purposes herein after set forth:
which shall be required to be paid, at such times
and in such installments as the same may
be needed to carry into effect the object of this act.

See. 3. Said Board of Fund Commissioners shall constitute certificates of Stock for the said loan or loans, to be called the "Illinois Bank and Internal Improvement Stock", signed by the Auditor and countersigned by the Treasurer, bearing an interest not exceeding six per centum per annum, payable semiannually, at either of the Banks herein aforesaid or either of their Branches, or at some Bank in the City of New York, Philadelphia, Boston or Baltimore, or either, as may be agreed upon, and reimbursable at the pleasure of the State, at any time after the year one thousand eight hundred and sixty. And the faith of the State is hereby inviolably pledged for the payment and redemption of the Stock hereby created, and the interest accruing thereon. Said Board of Fund Commissioners, shall take and use all proper means and measures for the transference of said Stock.

See. 4. It shall be deemed a good and valid execution of the power to borrow herein confided, for the Said Fund Commissioners to cause the Said certificates of Stock, when created, to be sold: Provided that the Said Stock, shall not in any case be sold for less than its par value.

See 5. It shall be the duty of the Said Board of Fund Commissioners to subscribe, on behalf of the State, the two millions of dollars Stock as provided in the first section of this act, to the State Bank of Illinois; and pay such per centum, on every one hundred dollars so subscribed at the time of

Subscribing, as shall have been paid by each stockholder, on each and every share owned by him; and thereafter pay such installments as may be due on each one hundred dollars, at the same times in the same proportion and under such requisitions, as now are, or hereafter may be required of and adopted in relation to the individual stockholders on each share respectively held by them.

Provided, nothing herein contained, shall authorize a forfeiture of any interest of the State in said Bank in anywise whatever, to the said Bank.

Sec. 6. Said Board of Fund Commissioners shall, so soon, as notified by the Bank of Illinois at Shawneetown, of their acceptance, and consent to the provisions of this act, as provided for in the first section of this act, subscribe, on behalf of the State, for one million of the stock authorized to be subscribed by the first section of this act, and shall in all respects observe, and conform to the provisions of the fifth section of this act; which are hereby expressly made applicable to their proceedings under this section; the Proviso inclusive. The remaining four hundred thousand dollars, may be divided into shares, and subscribed for, governed and regulated in all respects, as provided for in the original and supplemental acts incorporating and extending the charter of said Bank of Illinois at Shawneetown.

Sec 7. For the purpose of carrying into effect the provisions of the last two sections, said board of Fund Commissioners may from time to time sell and dispose of the certificates of stock, authorized to be issued by the second and third sections of this act, as the money may be needed from time to time,

1 Sec 8. In addition to the nine directors authorized
2 to be elected biennially by an act entitled "An
3 Act to incorporate the subscribers to the Bank
4 of the State of Illinois" thos shall be elected
5 biennially by Joint Vote of both branches of the Legislature
6 & seven other directors; who shall in conjunction
with the nine elected by the stockholders form
the board of Directors for the transaction of the
business of said Bank - And who shall be
citizens of this state, and whose rights, powers,
and duties shall be in all respects the same, as
those of the Directors chosen by the stockholders.

1 Sec. 9. At the next regular and all subsequent
2 elections for directors, for the Bank of Illinois at Shaw-
3 netown after the sum of One million of dollars
4 shall have been subscribed by the Board of Land
5 commissioners, on behalf of the state as hereinbefore
6 provided, there shall be elected Nine Directors, in
7 the same manner, by the same authority, and at the
8 same time, as is provided by the 8th section of this
9 act for the election of the seven other Directors therein,
10 provided for, whose rights, powers, and duties, and
qualification, shall be in all respects the same
as those of the Directors chosen by the stockholders
of said Bank, of Illinois at Shawneetown. There
may be established by said Bank of Illinois at Shaw-
neetown, two offices of discount and deposite -
within this state, wherever the interest of the
community or Bank require it for the purpose of
discount, and deposite, and the transaction
of such other business, as may be legally confided
to them by the said Bank under the provisions of
its charter, and this act; and to commit the man-

= agement of all the aforesaid offices of discount and
deposite, under such regulations, as they shall from time
to time think prudent to adopt, to such number of
persons as they shall choose, one of which offices of
discount, and deposite shall be permanently established
at Jacksonville, with such amount of capital as
the mother Bank can safely supply under
the provisions of this act.

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Sec. 10. The dividends and profits declared and
accruing upon and from the stock, by the provi-
sions of this act authorized to be subscribed on
behalf of the State in said Banks, shall first
be applied to the payment of the interest upon
the loan or loans, authorized by the provisions of
this act, as the same becomes due, and the balance
together with the premiums that shall be realized
by the sale of certificate of stock herein authorized
to be made, shall constitute a fund for, and be
applied to the payment of the interest, which may
be or become due and owing upon the loans effected
under the authority of an act intituled "An act
to establish and maintain a General System
of internal improvement" and shall be held
inviolably and applied solely for that purpose
and none other.— And the said board of fund
commissioners, shall adopt such measures as
may be most expedient and proper for the payment
of the interests of the said loans when due; and
whatever balance of said dividends and profits, as
may remain from time to time, after the payment
of the interest as aforesaid, may be deposited by
said board of Fund commissioners in any bank
or Banks of this State, at such rates of interest

as may be agreed upon, until the same
may be wanted, Said Banks to facilitate the
transaction of the purposes contemplated in this
Section, opening therefor a separate account to
the credit of such deposites with said board
of Fund Commissioners.

Sec. 11. Said board of Fund Commissioners,
may deposito with the Said Banks, with reference
to a fair distribution of the benefits of said deposito,
to the different Sections of the State - And the Funds
borrowed under an act intitled "An act to est-
ablish and maintain a general system of int-
ernal improvement" and all other monies
provided for the use of the fund created by the act
the title of which is hereinbefore last recited; not
otherwise disposed of by law, until the same
may be wanted, in progress of the works or for
the objects contemplated by said act, - The said
Board of Fund Commissioners obtaining such
rates of interest from Said Banks for the use of
the same as may be agreed upon - And Said
Deposites Shall be subject to the drafts and checks
of Said Board of Fund Commissioners, when-
ever the same may be needed in the progress of
said works, or for the objects contemplated by said
act; payable whenever they may desir. - Said
Banks Shall in all respects be and they are hereby
constituted, made and appointed the fiscal agents
of the state, in the collection receipt transfer and
disbursement of the internal improvement funds
subject to the laws now in force and hereafter to
be made; and shall in all respects promote
the objects and interest of the state, in carrying

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into effect the said system of internal improvements, as far as may be in their power pursuant to a liberal and enlightened policy!—

Sec. 12. Said Banks shall furnish the said board of Land Commissioners, quarterly with statements of the amount of capital stock, actually paid into their respective Vaults, Of all the debts due and owing by the said Banks; Of all the debts due and owing to the said Banks; of all the monies remaining on deposit, public and private of all the notes of Said Banks outstanding and in circulation; the Specie on hand or account of the same; together with all other such matters and things as may pertain to, and are connected with the condition and solvency of said Banks.

Sec. 13. All notes issued by said Banks, on their branches, or offices of discount and deposite, payable on their said elsewhere than in this State, shall be nevertheless payable at the said Banks ~~and~~ branches or offices of discount and deposite which may have issued the same, in the same manner and under the same responsibilities as now are or hereafter shall be.. the notes of said Banks and Branches or offices of discount & deposite issued by them and made payable at their counters

Sec. 14. So much of the 28th section of an act entitled "an act to incorporate the subscribers to the Bank of the State Illinois" as provides for the appointment of two directors on the part of the state, to represent her in the said incorporation is hereby repealed - provided however that said last men-

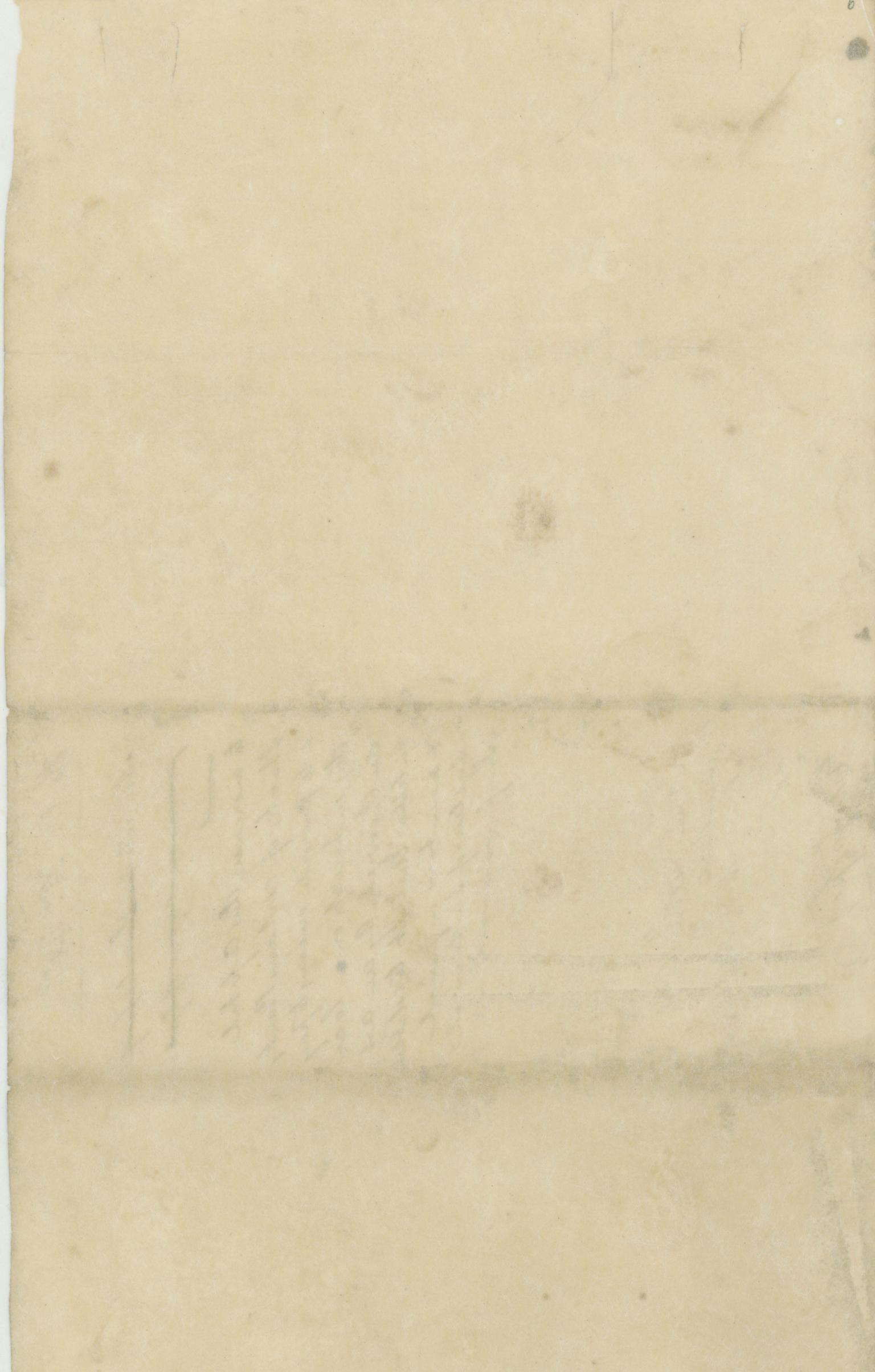
-tioned Bank, shall have first signified her con-
-sent thereto in the manner prescribed in the first
Section of this act for the Bank of Illinois at Shaw-
neetown - and the provisions of the Proviso of said
last mentioned section are hereby expressly made
applicable to the proceedings of the State Bank
of Illinois in the premises

Sec. 15. There shall be elected at the present session
of the General Assembly of this state by a joint vote
of both branches of the Legislature, and biennially —
hereafter two Bank inspectors, whose term of office
shall be for two years, and until their successors
shall be elected; whose duty it shall be to visit
and inspect and ascertain the condition and solv-
ency of Said Banks and their Branches, or offices of
Discount and Deposite biennially and report
the results of their examinations to the General
Assembly of this state at its next session thereafter.
For which purpose they are hereby authorized
and impowered upon the acceptance of the terms
of this act by Said Banks, in the manner herein
prescribed, to institute such examination or exam-
ination as may so shall be necessary. And in
addition hereto said Banks and their Branches, or
offices of discount and deposite shall be at all
times subject to, and they are hereby required upon
the acceptance of the terms of this act, to submit
their Books, papers, and accounts, to the examin-
ation of the Legislature of this state, by their comm-
ittee or committee therunto legally authorized.
The result of Said examination or examination
to be reported as soon as may be to the General
Assembly or to the Governor of this state, if the

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General Assembly shall not be in session, to
be by him laid before the same at its first
meeting thereafter

Papered H.R. March 1st 1837 -
T. Hickell clk H.R.
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H. R. No. 407.

An act to increase
the capital stock
of certain Banks

and to provide means to pay
the interest on a loan
authorized by an act
entitled "An act to establish
& maintain a general
system of internal
protection -

Com. Com.

I do certify as
a true copy of
the original
act of the
1st of March
1863.

Singapore,