

## CHAPTER CLXIV.

An ACT to revive and amend the charter of the bank of North America.

SECT. I. *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 all those persons who now are subscribers, or are vested with shares as stockholders in the bank of North America, and all those who shall hereafter become subscribers to, or stockholders in the said bank, shall be and continue for the term of ten years from the expiration of the present charter of the said bank, and thence unto the end of the session of the general assembly of Pennsylvania next ensuing, a corporation and body politic to all intents and purposes, as heretofore, by the name and style of "The President, Directors, and Company of the bank of North America:" *Provided*, that within three months from and after the passing of this act the sum of one hundred and twenty thousand dollars be passed to the credit of this commonwealth on the books of the said bank, to be subject to the drafts of the state treasurer for such purposes as the legislature shall direct: *And provided also*, that the third section of the act entitled "An act to revive the incorporation of the subscribers to the bank of North America," passed the seventh day of March, 1787, shall not be so construed as to authorize the directors or stockholders of the said bank to increase the capital stock of the said bank, but the same shall be the sum of one million of dollars and no more.

The charter of the N. America bank extended.

Proviso.

Proviso respecting the increase of capital.

SECT. II. *And be it further enacted by the authority aforesaid,* That the said corporation shall not at any time during the continuance thereof, deal or trade, or permit, or suffer, any person or persons whatsoever, either in trust or for the benefit of the same, to deal or trade with any of the stock, monies, or effects of, or anywise belonging to the said corporation in the buying and selling of any goods, wares, or merchandize whatsoever; and every person or persons who shall deal or trade, or by whose orders or directions such dealing or trading shall be made, prosecuted, or managed, shall forfeit for every such dealing or trading, and every such order or direction, treble the value of the goods and merchandize so traded for, to such person or persons as shall sue for the same, for the use of the poor of the city and county of Philadelphia: *Provided*, that nothing herein contained shall anywise be construed to hinder the said corporation from dealing in bills of exchange and promissory notes, or in buying or selling bullion, gold and silver, or public funds, or in selling any goods, wares, or merchandize whatsoever which shall really and bona fide be left or deposited with the said corporation for money lent or advanced thereon, or from selling such goods as shall or may be the pro-

The capital stock of said bank not to be used in any trade, &c. by the institution.

Proviso.

duce of lands purchased by, or mortgaged to the said corporation, according to the true intent and meaning of this act.

To whom the stock may be transferred.

SECT. III. *And be it further enacted by the authority aforesaid,* That the stock of the said bank shall not be assignable or transferable to any person or persons except a citizen or citizens of the United States, or persons having declared their intentions to become the same, nor shall any stock of the said bank be held by any person or persons except a citizen or citizens of the United States, or persons having declared their intentions to become the same, after the first day of May, one thousand eight hundred and sixteen: and any stock of the said bank that shall after that period be held directly, or indirectly, by any person or persons not a citizen or citizens of the United States, or not a person or persons who may have declared his or their intention to become the same, be and is hereby declared to be forfeited to the use of the poor of the city and county of Philadelphia, for whose use the same may be transferred, or the dividends thereof received by the proper guardians and overseers: *Provided,* that the provisions of this section shall not be considered to extend to the shares of stock which are now bona fide held by Dutch citizens, or subjects resident in Holland.

Proviso.

Legislature may annul the charter privileges in certain cases.

SECT. IV. *And be it further enacted by the authority aforesaid,* That if it shall hereafter appear that the charters and privileges by this act granted, are injurious to the citizens of this commonwealth, the legislature shall have full power to revoke and annul them, or any of them, at any time they may think proper: *Provided,* that if the charter hereby granted shall be revoked the governor shall draw his warrant upon the state treasurer in favour of the president of the said bank for a proportionate part of the sum to be paid for the said charter, according to the unexpired term.

JOHN ST. CLAIR, *Speaker*  
of the House of Representatives.

P. C. LANE, *Speaker of the Senate.*

APPROVED—the twenty-eighth day of March, one thousand eight hundred and fourteen.

SIMON SNYDER:

## CHAPTER CLXV.

*An ACT vesting in the inhabitants of the town of Franklin, in Venango county, the right to a certain piece of ground now in use as a burial ground, and also a part of Otter-street adjoining the same.*

SECT. I. *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 following piece of ground adjoining the town of Franklin,