

No. 154.

AN ACT

To incorporate the Manufacturers and Mechanics bank of the Northern Liberties in the county of Philadelphia.

SECT. 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 Isaac Koons, Peter Hay, Joseph L. Thomas, Doctor E. Buck, Israel E. James, Frederick Klett, Mahlon Dungan, Robert Murphy, Thomas Hart, Jacob Frishmuth, Joseph Thomas, George Worl, Jacob Martin, Augustine Stevenson, F. E. Brewster, William S. Torr, Henry Libe, R. L. Loughead, Pearson A. Reading, John Bouvier, John H. Palethorpe, Erskine Hazard, John Keefe, Barnard M'Credy, Robert Allen, John B. Budd, Thomas G. Hollingsworth, William R. Thompson, Gideon Scull, Thomas Desilver, Isaac Johnston, Jacob Heyberger, James M'Cormack, Benjamin E. Carpenter, Joseph Reakirt, George F. Goodman, Thomas H. Craig, Hugh Clark, William F. Harrison, Joseph Baker, John Hyneman, Christopher Diknan, David Dillenger, Henry Deringer, John L. Wolf, William O. Kline, William Trautwine, Jonathan N. Hatch, Samuel J. Pearson, John Barclay, William Metler, John Waters, John Oakford, Joseph B. Haines, John Phillips, Jonathan Townsend, Isaac Boileau, Peter Baker, Robert A. Parrish, Jacob Trippler, John Broch, Jeremiah W. Flickwir, Robert J. Arundel, Charles Elliott, Samuel Heintzelman, Sheldon Potter, Stephen W. Negus, Joseph Parker, John Thoburn, Shadrach Taylor, William Hall, John Fox, R. H. Harley, Henry Korn, Benjamin Mears, Benjamin S. Jenny, John R. Walker, Jacob Baker, Joseph Moore, F. G. Wolbert, Jacob Coleman, Joseph S. Riley, Daniel Newman and Lewis Rush, be, and they are hereby appointed commissioners, who, or a majority of whom, are authorized and empowered to carry into effect, from and after the passage of this act, the establishment of a bank, to be called and known by the name of "The Manufacturers and Mechanics Bank of the Northern Liberties, in the county of Philadelphia," agreeably to an act passed the twenty first day of March, one thousand eight hundred and fourteen, entitled "An act regulating Banks," and an act passed the twenty fifth of March, eighteen hundred and twenty four, entitled "An act to re-charter certain Banks," with all and singular, the rights and privileges, and subject to all the like regulations, restrictions, penalties and

Commissioners appointed to carry law into effect.

Name of bank. Establishment under the provisions of former laws.

Location. taxes imposed upon the said banks by the acts referred to; the bank to be located in the Northern Liberties, in the county of Philadelphia, with a capital stock not exceeding three hundred thousand dollars, to be divided into shares of fifty dollars each, and to be managed and directed by thirteen directors, who shall be citizens of this commonwealth, and residents of the city or county of Philadelphia: *Provided*, That the stockholders of the said bank shall pay a bonus of fifteen thousand dollars into the treasury of this commonwealth, within one year after the said bank goes into operation, *Provided*, Said bank shall be located north of Green street: *And provided also*, That no person, either in his own name or as agent of another, or through the agency of any one, shall take more than five shares the first day, ten shares the second day, and fifty shares the third day, but if the whole stock shall not be subscribed for, on or before the third day, then any number of shares not exceeding the remaining stock unsubscribed for, may be taken, and in case of a violation of the foregoing provision, and complaint thereof made to the Governor of this commonwealth, the Governor shall forthwith inquire into the truth of said complaint, and if he find the same duly supported, it shall be his duty to withhold the charter of incorporation, and for the purpose of giving complainants an opportunity of being heard, the said charter shall not be granted until twenty days after the stock shall have been subscribed.

Capital stock \$300,000.
Shares \$50 each.
13 directors.
Proviso.
State bonus.

2d proviso.
Location.
3d proviso.
Prohibition of large subscriptions of stock.

Governor to hear complaints and withhold charter accordingly.

Of the first election for directors.

Duration of charter.

Certain sections of other acts extended to this bank.

Of the re-election of directors.

SECT. 2. *And be it further enacted by the authority aforesaid*, That it may be lawful for the stockholders to meet at any time previous to the third Monday in November, one thousand eight hundred and thirty two, and to choose by ballot thirteen directors, to serve until the third Monday in November next, or until others are elected, notice of the election having first been given, at least ten days previous thereto, in three of the daily newspapers of the city of Philadelphia, and that this charter shall continue in full force and effect until the first day of September, one thousand eight hundred and forty-seven, and no longer.

SECT. 3. *And be it further enacted by the authority aforesaid*, That the eleventh, twelfth and thirteenth sections of the act entitled "An act to re-charter certain banks," passed the twenty-fifth day of March, one thousand eight hundred and twenty-four, and also the fifth section of the act entitled "An act to establish a bank in the county of Lebanon, and for other purposes," be, and the same are hereby extended to the bank chartered by this act.

SECT. 4. *And be it further enacted by the authority aforesaid*, That so much of the second article of the third section of the act entitled "An act to re-charter certain banks," passed on the twenty-fifth day of March, one thousand eight hundred and twenty-four, as provides that no person shall be

eligible as a director for more than three years out of four, and not more than three-fourths of the directors shall be eligible to be re-elected for the succeeding year, be, and the same is hereby repealed, as far as regards this act.

SECT. 5. *And be it further enacted by the authority aforesaid,* That the commissioners aforesaid shall enter upon the duties assigned them by this act, on the first Monday in May next, at such place as they or a majority of them, may agree on and designate.

Commissioners to enter upon duties in May.

JOHN LAPORTE,

Speaker of the House of Representatives.

WM. G. HAWKINS,

Speaker of the Senate.

APPROVED—The twenty-third day of April, A. D. one thousand eight hundred and thirty-two.

GEO WOLF.

No. 155.

AN ACT

To incorporate the Doylestown bank of Bucks county.

SECT. 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 John Pugh, Abraham Chapman, Samuel D. Ingham, John Fox, Elias Ely, Joseph Hough, Jesse Johnson, Samuel Yardley, Thomas Stewart, Samuel Hart, Abel H. James, John Lapp, Jacob Cassel, William Watson, Nathaniel Shewell, William H. Rowland, John Ruckman, Christian Clemens, John Robbarts, Timothy Smith, Elias Black, E. T. McDowell, Josiah Y. Shaw, Charles D. Fell, Nathan Cornell, Thomas Morris, Stephen Brock, Andrew Dunlop, Philip Drumbower, James Horner, Josiah Rich, George Grantham, Thomas Ross, and Mathias Morris, be and they are hereby appointed commissioners, who, or a majority of whom, are authorized and empowered to carry into effect from and after the passage of this act, the establishment of a bank to be called and known by the name of the Doylestown bank of Bucks county, agreeable to an act passed the twenty-first day of March, one thousand eight hundred and fourteen,

Commissioners named to carry establishment of bank into effect.

Name of corporation.