No. 60.

AN ACT

Incorporating the Port Carbon Saving Fund society.

Preamble.

WHEREAS, a number of the citizens of the county of Schuylkill, residing in the town of Port Carbon and its vicinity, have associated for the purpose of forming a saving fund society, to receive deposites of small sums, such as may be saved from the earnings of tradesmen, mechanics, laborers, servants, and others, and of affording to industrious persons the advantages of security and interest: Therefore,

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 William Lawton, Lebbeus Whitney, William Bosbyshell, Jeremiah J. Foster, Aquilla Bolton, Henry Porter, Martin Weaver, Edward Moore, Edward Hughes, Jacob Bull, Jesse Turner, John Schall, John Bannan, Abraham Heebner, E. S. Warne, George Rahn, and Abraham Pott, and their successors, be, and they are hereby erected and made one body politic and corporate, in deed and in law, by the name, style and title of "The Port Carbon saving fund society;" and by the same shall have perpetual succession, and are hereby made able and capable in law to have, purchase, take hold, possess, enjoy and retain, to them and their successors, lands, rents, tenements, hereditaments, stock, goods, chattels and effects, of what kind, nature or quality soever, whether real, personal or mixed, by gift, grant, demise, bargain and sale, devise, bequest, testament, legacy, loan, deposite or advance, or by any other mode of conveyance or transfer whatever, and the same to give, grant, bargain, sell, demise, convey, assure, transfer, alien, pay, release and dispose of, for the whole or any less estate or property than they have in the same; and also to improve and augment the same, in such manner and form as the said society, by their bylaws and regulations, shall order and direct; and shall and may apply the same, with the rents, issues, profits, income, interest and profits of such estate, and the monies arising from the sale, alienation, disposal or employment thereof, to the uses, ends and purposes of their institution, according to the rules, regulations and orders of their society, hereinafter made, shall from time to time be declared touching the same, as effectually and fully as any natural person or body politic or corporate within this State, by the constitution and laws of this Commonwealth, can do and perform; and the said society, by the name, style and title aforesaid, shall and may sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all courts of law within this Commonwealth, and

Name and style.

Capacities & privileges.

elsewhere; and also make, have and use a common seal, and the same break, alter and renew at their pleasure; and shall have power also to make, establish, ordain and put in execution such by-laws, ordinances and regulations, as shall to them, or a majority of such quorum of them as shall hereinafter be directed, seem meet or convenient for the government of such corporation, not being contrary to the constitution and laws of the United States, and of this Commonwealth; and generally to do and execute, all and singular, such acts, matters and things, which to the said corporation shall or may appertain and be necessary for the purposes thereof, subject nevertheless to the rules, regulations, restrictions, limitations and provisions herein prescribed and declared: *Provided*, That the clear yearly value of the estate so held, except such as shall have been *bona fide* mortgaged to the said company, by way of security, or conveyed to it in satisfaction of debts, contracted in the course of its dealings, or purchased at sales upon judgments obtained for such debts, shall not exceed the sum of three thousand dollars. **Proviso.**

SECTION 2. The following rules, limitations and provisions, shall form and be the fundamental articles of the constitution of the corporation:

Article I. The said society shall be conducted by seven managers, who shall be elected by the depositors, on the first Monday of May, annually, of which notice shall be given, by the secretary, at least fifteen days, in a newspaper printed in Schuylkill county; and the managers so elected shall, on the first Monday after their election, meet and choose one of their number as president, and shall have power to appoint a secretary, treasurer, and such other officers as the business of the said corporation may require; and the said managers shall require the treasurer to give sufficient security in such penalty as the board of managers may direct by their by-laws; and the seat of any manager, who shall have neglected to attend for three successive stated meetings, may be vacated by the board, and any of the officers of the society may be removed at the pleasure of the board: the persons named in the first section of this act, or a majority of them, shall have power to give notice to hold the first election for managers as aforesaid. **Managers & other officers.**

Article II. The managers shall have power to fill up, by ballot, after notice of ten days, any vacancy which may occur in their own body as officers; two-thirds of the members present to agree to all removals and new appointments, and no appointment or removal to take place when a less number than five managers are present. **Vacancies.**

Article III. No emolument whatsoever shall be received by the president or managers for their services, nor shall any manager become a borrower from the institution. **No emolum't to the managers, and not to borrow.**

Article IV. The money deposited shall bear an interest at the rate of four per cent. per annum, and shall be repaid, when **Deposites to bear interest, &c.**

required, upon two weeks notice, if the amount doth not exceed twenty dollars; and if above that sum, and not exceeding fifty dollars, upon one month's notice; and if above that sum, on three month's notice, with interest.

Article V. No sum less than one dollar shall be received as a deposite, and no interest shall be allowed on any payments until they amount to the sum of five dollars, the interest on which shall be twenty cents per annum, or one cent and two-thirds of a cent per calendar month; every additional sum of five dollars that may be lodged, will bear an interest in the same manner.

Interest calculated by cal. months.

Article VI. Interest is to be estimated by calendar months; and in order to avoid the calculation of days upon small sums, no interest will be allowed for the fractional parts of a month.

Duty of managers.

Article VII. Two or more managers shall attend at the office of the society, at such times as may be appointed by the board of managers, to receive such deposites, and to pay such sums as may be desired to be withdrawn: no money shall be drawn out under five dollars, unless to close an account.

Accounts to be kept.

Article VIII. The deposites and payments shall be regularly entered in the books of the office; and every person depositing money shall be furnished with a duplicate of his or her account, in which every deposite or payment shall be regularly entered as soon as made.

Article IX. A cash book and ledger shall be kept at the office in which the deposite money and payments shall be immediately entered.

Depositor may appoint a person to draw his money.

Article X. A book shall be kept at the office, in which every depositor shall be at liberty to appoint some person or persons to whom, in the event of his or her death, the money shall be paid, if not otherwise disposed of by will.

Meetings of the managers

Article XI. The managers shall meet at least once in every month, and five shall be a quorum; the books, treasurer's accounts and other documents, shall be produced at such meetings.

May refuse or return deposites.

Article XII. The managers shall be at liberty, at any time, to refuse deposites, and on giving one month's notice, to return such as have been made, with interest thereon, to be calculated to that time, and no longer.

Annual rep'rt to be made & published, & transmitted to the Legislature.

Article XIII. A report and statement shall be annually prepared by the managers, and published in at least one newspaper printed and published in said county of Schuylkill, and the said managers shall annually transmit one copy of the said report and statement to the Speaker of the Senate, and one copy to the Speaker of the House of Representatives, on or before the first Monday of January in each and every year, under oath or affirmation of the president or treasurer, shewing the whole number of depositors on the books of the said society, on the first Monday of November preceding, and shewing the number of depositors having sums in deposite, not exceeding ten dollars each, and how many depositors of from ten to twenty dollars, how many of from twenty to fifty dollars, how many of from fifty to one hundred dollars, how many from one hundred to two hundred dollars, how many of from two to three hundred dollars, how many from three hundred to five hundred dollars, and how many of five hundred dollars and upwards.

Article XIV. The managers shall not receive deposites from any one person to a greater amount than five hundred dollars, in any one year; but should any part of the said five hundred dollars be withdrawn, the managers may receive additional deposites not to exceed the aforesaid sum, and the amount of deposites received by the corporation, shall at no time exceed five hundred thousand dollars.

Amount of deposites of individuals.

Whole not to exceed $500,000.

Article XV. Should any profits of the society remain, after providing for the interest due to depositors, the current expenses, and sufficient to cover the doubtful debts and losses, the same may, from time to time, be communicated by the president and treasurer of the society, under the direction of the board of managers, to the directors of the poor and house of employment for the county of Schuylkill, who shall apply the same to the support of the poor of the said county.

Profits how disposed of.

SECTION 3. No misnomer of said corporation, in any deed, testament or gift, grant, devise or other instrument, or contract, or conveyance, shall vitiate or defeat the same, if the said corporation shall be sufficiently described to ascertain the intent of the party or parties to give, devise, bequeath, assure to, or contract with the corporation hereby created by the name aforesaid; nor shall any non-user of the said privileges hereby granted, create any forfeiture of the same, but the same may be exercised by the said corporation, notwithstanding any failure to meet at any of the times appointed herein, or by the laws and ordinances of the said society, to hold their annual or other meetings for elections, or subjects for consideration: the officers then in office shall continue to hold and exercise their respective offices, until others shall be duly elected to succeed them at some future meeting of the society, which the said corporation is hereby authorized to hold for such purpose.

No misnomer to defeat a devise, &c.

Non-user not to work a forfeiture.

SECTION 4. The said society shall not issue any note or check in the nature of a bank note, or exercise any banking privileges whatsoever; and that the said society shall not of itself, or by any person whatsoever in trust and confidence, deal or trade in buying or selling any coal or coal lands, goods, wares or merchandize, whatsoever, except in the sale of goods really and truly pledged for money lent, and not redeemed in due time, or which goods may be the produce of its lands.

No banking privileges.

Not to deal in coal or coal lands.

SECTION 5. The legislature reserve the right to alter, amend, revoke, or annul the charter granted by this act, at any time they may think proper.

Reservation.

SECTION 6. This act shall continue and be in force only for the term of twenty-five years.

WM. PATTERSON.
Speaker of the House of Representatives.
THO'S. RINGLAND,
Speaker of the Senate.

APPROVED—The twenty-eighth day of February, Anno Domini, eighteen hundred and thirty-four.

GEO: WOLF.

No. 61.

AN ACT

For the relief of Ann Mary Rinehart, Olive Fullingsby, Catharine Schroeder, Eleanor Bean, and Jane Hutchinson, widows of revolutionary soldiers.

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 State Treasurer be, and he is hereby authorized and required to pay to Olive Fullingsby and Catharine Schroeder of Philadelphia county, or to their respective orders, forty dollars each immediately, and an annuity of forty dollars each, payable half yearly during life, to commence on the first day of March, one thousand eight hundred and thirty-four.

SECTION 2. The State Treasurer is hereby authorized and required to pay to Eleanor Bean, of Montgomery county, Ann Mary Rinehart, of Cumberland county, and Jane Hutchinson, of Union county, forty dollars each, as a gratuity, and in full for the revolutionary services of their late husbands.

WM. PATTERSON,
Speaker of the House of Representatives.
THO'S. RINGLAND,
Speaker of the Senate.

APPROVED—The twenty-eighth day of February, one thousand eight hundred and thirty-four.

GEO: WOLF.