

that act, shall be recorded in the clerk's office of the county in which the said lands may be situate, within one year after the date thereof, be extended to three years, and that all conveyances, made in pursuance of the said act, and recorded in the proper office, within three years from the date thereof, shall be as valid in law and have the like effect, as if the same had been recorded within one year; *Provided*, That nothing herein contained, shall in any manner effect or impair any rights or interests acquired by other persons previous to the recording of the said conveyances.

Time extend-
ed:

Proviso:

NER MIDDLESWARTH,
Speaker of the House of Representatives.
THOMAS S. CUNNINGHAM,
Speaker of the Senate.

APPROVED—The fourth day of March, Anno Domini, one thousand eight hundred and thirty-six.

JOS: RITNER.

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No. 30.

An Act

To incorporate the Franklin bank of Washington.

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 Alexander Reed, Daniel Moore, William Hunter, Robert Officer, Thomas M'Giffin, Doctor Francis J. Lemoyne, Henry Langley, John K. Wilson, Thomas M'Call, David Eckart, Jacob Slagle, William Brownlee, George Wilson, Doctor Samuel Murdock, Walter Craig, Samuel M'Farland, James Stevens, Thomas Morgan, John Cook, Enoch Wright, William Smith, Joseph Henderson, Alexander Sweeny, Samuel Mount, Collin M. Reed, Aaron Fenton, James Ruple, George Black, John Morgan, John Watson, John S. Brady and Thomas M. T. M'Kennan, be, and they are hereby appointed commissioners, who, or a majority of whom, are authorized to carry into effect, as soon as they may deem it expedient after the passage of this act, the*

Commission-
ers appointed

establishment of a bank, to be called and known by the name of the Franklin bank of Washington, agreeably to an act the Franklin passed the twenty-first of March, one thousand eight hundred and fourteen, entitled An act regulating banks, and an act passed the twenty-fifth day of March, one thousand eight hundred and twenty-four, entitled An act to re-charter certain banks, and the act passed the first day of April, one thousand eight hundred and thirty-five, entitled An act relative to banks, with all and singular, the rights and privileges, and subject to all the like regulations, restrictions, penalties and taxes, imposed upon the said banks by the acts referred to, except so far as the said acts are supplied, amended or altered by the provisions of this act; the said bank to be located in the borough of Washington, Washington county, with a capital stock of three hundred thousand dollars, to be divided into shares of fifty dollars each, and to be managed by thirteen directors, each of the said directors to be owners of at least five shares of the capital stock of the said bank; the president and twelve of the said directors, shall reside in the county of Washington.

To establish
Bank of
Washington.

To be located
in the borough of
Washington.

Capital stock
\$300,000.

Shares fifty
dollars each.
Residence of
president and
directors.

SECTION 2. It shall be the duty of the said commissioners to procure books, in which they shall enter as follows, to wit: "We whose names are hereunto subscribed, do promise to pay to the Franklin bank of Washington, the sum of fifty dollars for every share of stock in said bank, set opposite to our respective names, in such manner and proportions as shall be determined by the board of directors of said bank, in pursuance of an act of the general assembly, entitled "An act to incorporate the Franklin bank of Washington." Witness our hands the day of in the year of our Lord, one thousand eight hundred and thirty-six. *Provided,* That the commissioners, or a majority thereof, shall appoint a suitable person to act as auctioneer, to sell the said stock at public outcry or auction, and the said commissioners shall fix upon a certain place in the borough of Washington, or the city of Pittsburg, or Philadelphia, for the sale of said stock, which place shall afford a full and commodious opportunity for all persons inclined to bid at said sale, and shall give public notice of the time and place of said sale, for at least ten successive days, in two of the newspapers published in said borough, or such place of sale, and the said commissioners, or any person authorized by a majority of them, shall meet at the place of sale at the time appointed, with the said auctioneer, and shall superintend the sale, and they shall cause the said auctioneer to set up to sale by public outcry, one share of stock, which shall be disposed of to the highest and best bidder, who shall have the privilege to take the said one share or more, not exceeding twenty shares, at the price bid for the same, and the purchaser shall, thereupon,

Books and
form of sub-
scription.

Proviso.

Appointment
of auctioneer
to sell the
stock.

Time, place
and manner
of the sale.

pay to the commissioners, the premium or advance above the par value of the shares by them purchased, and five dollars in addition, on account and in part of each share, and shall then be permitted to subscribe for such purchased stock, in manner as provided for in the second section of the act regulating banks, hereinbefore referred to, in default of which payment and subscription, the same shall be deemed invalid, and they shall proceed to sell the said capital stock, in the same manner, from day to day, continuously, excluding Sundays, or until the whole is disposed of, and they shall make such other regulations as may be necessary to carry the sale of the said stock by auction fully into effect; a full and correct statement of the said sale, under oath or affirmation, shall be rendered to the State Treasurer by the said auctioneer, within ten days after the said sale, and the said auctioneer shall declare to the best of his knowledge and belief, that the said sale has been fairly and honestly conducted, without any collusion between the said auctioneer and any of the said commissioners, or any other person, or between any of the said commissioners among themselves, or any other person, to influence said sale, to procure any of said stock to themselves, or friends, or any other person, otherwise than by the means authorized by this section, and the proceeds of said sale, over and above the par value of said stock, shall be received by the said commissioners, and paid over by them (first deducting all reasonable expenses of such sale or sales, *Provided*; They do not exceed one-eighth of one per cent. on the amount of said excess, and the amount of the first instalment for the compensation to the said auctioneer, in lieu of commissions) to the State Treasurer, for the use of the commonwealth, previous to the charter being signed by the Governor, and shall be credited to the said bank, in payment or part payment of bonus required to be paid for the privileges granted by this act, and if said excess does not amount to five per cent. on the capital stock, such deficiency shall be paid into the state treasury, within six months after the bank shall go into operation; *Provided also*, That no other banking institution shall be allowed, directly or indirectly, to purchase or hold any stock in this bank, or be interested in any way, either immediately, or by the agency of any one in the same, but all such stock so purchased or held, or in which any other bank shall be interested, shall be forfeited for the benefit of the bank established by this act, and the said commissioners shall permit all persons of lawful age, citizens of this or any other of the United States, who shall purchase at said auction sale, to subscribe in their own names, or in the name of any person who shall authorize the same, for shares in the said stock in the said book.

Sale to be continued from day to day, excluding Sundays, until the whole capital stock is sold.

Duties of the auctioneer to be performed under oath or affirmation.

Auctioneer's compensation.

Proviso.

Forfeiture.

Who may subscribe.

SECTION 3. The one half of the capital stock shall be paid Capital stock, when & how paid. in at the call of the directors, within six months after said bank shall go into operation, and from time to time, after six months, such further amount as the directors may call for, not exceeding the whole capital; and should the bank fail to meet its engagements, each person holding stock at the time of such failure, shall be personally liable for the debts of the bank, to the amount of the balance unpaid on the stock of such stockholder. Stockholders liable for debts.

SECTION 4. If after thirty days notice, in at least two newspapers published in the borough of Washington, of the time and place appointed for the payment of any proportion or instalment of the capital stock, any stockholder shall neglect to pay such proportion or instalment, at the place appointed, for the space of thirty days after the time appointed, every such stockholder or his assignee, shall, in addition to the instalment so called for, pay at the rate of one per centum per month, for the delay of such payment, and if the same and such additional penalty shall remain unpaid for such space of time, as that the accumulated penalty shall become equal to the sums before paid, in part and on account of such shares, the same shall be forfeited to the said bank, and may be sold to any person or persons willing to purchase, for such price as can be obtained for the same; or in default of payment by any stockholder of any such instalment as aforesaid, the president and directors may, at their election, cause suit to be brought in the name of the said bank, before an alderman or a justice of the peace, or in any court having competent jurisdiction, for the recovery of the same, together with the penalty aforesaid; *Provided*, That no stockholder, whether original subscriber or an assignee, shall be entitled to vote at any election, or at any general or special meeting of the said corporation, of the stockholders of the same, on whose share or shares any instalment or arrearages may be due and payable, more than thirty days previously to the said election or meeting. Penalty of one per cent. per month for delay of payment. Forfeiture. Proviso relative to voting.

SECTION 5. It may be lawful for the stockholders to meet, at any time previous to the third Monday of November, one thousand eight hundred and thirty-six, and choose by ballot, the aforesaid thirteen directors, to serve to that time, or until others are elected, notice of the election having been given by the commissioners, at least ten days previous thereto, in two or more newspapers printed in the borough of Washington; and that this charter shall continue in full force and effect, until the second day of November, one thousand eight hundred and fifty, and no longer. Annual election of directors. Term of charter.

SECTION 6. The fifth section of the act entitled "An act to establish a bank in the county of Lebanon, and for other purposes," dated the eleventh of April, eighteen hundred Reference to bank.

and twenty-seven, be, and it is hereby extended to the bank chartered by this act.

Number of votes.

Proviso.

Proxies.

Eligibility of a director.

Statement of affairs to be exhibited to the legislature.

Proviso relative to the statement.

Reservation of powers by the legislature.

SECTION 7. No stockholder shall be entitled to more than thirteen votes in their own right, either by him or herself, or by power of attorney, as proxy, by any other person for him or herself; *Provided also*, That any person or persons holding one or more powers or proxies, as attorney or agent for any other person or persons, they shall be entitled to vote in the same manner and proportions as other persons entitled to vote in their own right, to the number of fifty votes, but no number of proxies in the hands of any one person, shall confer or give any additional vote.

SECTION 8. No person shall be eligible as a director, who is or shall be at the same time, a director in any saving fund institution or insurance company, or who has a partner who is a director in any other bank or saving fund institution in the county of Washington.

SECTION 9. It shall be the duty of the president and directors of the said bank, to exhibit to the legislature, when called upon to do so, a statement of their affairs, in the form of a regular account current, or in such form as may hereafter be pointed out by the legislature, as they shall stand, on any day to be designated, specifying particularly, the amount of their capital stock paid in, the daily average deposits throughout the year, of gold and silver, and also notes of solvent banks, debts due to other banks; contingent fund, real estate at cost, gold and silver on hand, notes and bills discounted, bills of exchange, stock, bonds, judgments, mortgages, notes of other banks, debts due by other banks, distinguishing in each of the last eight items, those which are good, those which are in suit, and those considered doubtful or bad, and such other information as may enable the legislature to possess a correct knowledge of the actual state and condition of the affairs of said bank; *Provided*, That such statement of the affairs of said bank, as they shall stand on first Tuesday of October in each year, shall annually, prior to the last Monday of October, be transmitted, under oath or affirmation of the president or cashier of the said bank, who shall also state specifically, how much gold and how much silver belongs exclusively to said bank, and the same statement to be transmitted to the Auditor General, who shall, by the first Monday in January following, lay the same before the legislature.

SECTION 10. The privileges hereby granted to the said bank, shall be subject to such alterations, provisions and restrictions as now exist, or such as the Legislature may at any time hereafter think proper to enact, for the better regulations of the banking institutions of this commonwealth, and

shall be liable to such taxes, whether on dividends or otherwise, as the legislature may at any time hereafter impose.

NER MIDDLESWARTH,
Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,
Speaker of the Senate.

APPROVED—The ninth day of March, eighteen hundred and thirty-six.

JOS: RITNER.

No. 31.

An Act

Providing for the trial of certain causes depending in the Court of Common Pleas of York county.

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 when any cause shall be marked for trial or argument at any regular and adjourned court of Common Pleas of the county of York, which the president of said court is incompetent to try, it shall be the duty of the judge of the District court of the county of Lancaster, to attend at York and determine the same, he receiving for the services hereby enjoined, the same compensation that is allowed by law to the presidents of the courts of Common Pleas, for similar services, in holding special courts out of their respective districts; and it shall be the duty of the prothonotary to furnish the said judge, at least fifteen days before each term, with a list of all such causes set down for trial or argument before him: *Provided,* That the judge of the District court aforesaid, shall not be required to attend at York at any time during which he may be holding court at Lancaster: *And* *Provided,* That nothing herein contained shall prevent the associate judges of the Court of Common Pleas of York county, from trying any cause, when the parties agree thereto in writing; and the associate judges of said court of Common Pleas, shall have full power to enter motions, grant rules

Compensation to the judge.
Duty of the prothonotary
1st Proviso.
2d Proviso.