

I do hereby certify that the bill entitled "An act to provide revenue to meet the demands on the treasury, and for other purposes," passed on the thirtieth day of April, Anno Domini, one thousand eight hundred and forty-one, which has been disapproved by the Governor, and returned with his objections to the senate, in which it originated, was agreed to by two thirds of the senate, agreeably to the constitution, on the first day of May, one thousand eight hundred and forty-one, and that the foregoing is the act so approved by the senate.

JN. H. EWING,
Speaker of the Senate.

Attest—GEO. W. HAMERSLY,
Clerk of the Senate.

I do hereby certify that the bill entitled "An act to provide revenue to meet the demands on the treasury, and for other purposes," passed on the thirtieth day of April, Anno Domini, one thousand eight hundred and forty-one, which has been disapproved by the Governor, and returned with his objections to the senate, in which it originated, was agreed to by two thirds of the house of representatives, on the fourth day of May, Anno Domini, one thousand eight hundred and forty-one, and that the foregoing is the act so agreed to by the said house.

WM. A. CRABB,
Speaker of the House of Representatives.

Attest—ALEX. RAMSEY,
Clerk of the H. Representatives.

[No. 118.]

A S U P P L E M E N T

To an act entitled "A supplement to the act entitled 'An act to incorporate the Trustees of the township and borough of Wilkesbarre, the Trustees of the township of Plymouth, and the Trustees of the Township of Hanover, in the county of Luzerne, passed the fourteenth day of April, one thousand eight hundred and thirty-five, and for other purposes,'" extending the provisions of said act to Providence township, in said county, and to enable the Bank of the United States to close its concerns.

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 from and after the passage of this act, the election for treasurer, trustees and clerk for the township of*

Providence, in the county of Luzerne, mentioned in said act, shall be held at the same time and place and by the same board of officers who hold township elections. And that the constables and supervisors are required to give notice of the said election, in the same manner and under like penalties that they are now by law required to do for the election of constables and township officers.

SECTION 2. From and after the passage of this act, the treasurer and trustees, including those now in office, shall, and they are hereby required, annually to present their accounts to the board of township auditors for settlement and allowance, in like manner and under the like penalties that township officers are now required to do, and the jurisdiction of said auditors are hereby extended to them.

SECTION 3. So much of the aforesaid act as is hereby altered or supplied, is hereby repealed.

SECTION 4. That if the stockholders of the Bank of the United States, at an adjourned general meeting to be held at their banking house, on the fourth day of May, one thousand eight hundred and forty-one, or on any other day to which the said meeting shall be adjourned, or at any other general meeting held in pursuance of their charter, shall decide by a majority of the votes then and there present or represented, according to the scale of votes allowed at elections of directors, that it is expedient for the Bank of the United States, to make a general assignment of the real and personal estate, goods, chattles, rights and credits whatsoever and wheresoever, of the said corporation, to trustees, for the payment or securing the payment of the debts of the same; and shall moreover by a like vote, elect five or more persons as trustees for that purpose; then and in such case, it shall be the duty of the directors of the said bank, in the corporate name and under the corporate seal of the president, directors and company of the Bank of the United States, forthwith to make and execute such an assignment, and to do all such acts as shall be necessary to give full possession of the assigned estate and effects to the trustee so elected, upon the trusts of the said assignment.

SECTION 5. That the said assignment so made as aforesaid, shall be deemed and taken to vest immediately in the said trustees and their successors, all the estate real and personal, goods, chattles, rights, and credits whatsoever and wheresoever, in like manner and to the same extent as they were previously vested in the said corporation, but upon the trusts of the said assignment; and that so much of any law or laws of this Commonwealth, as requires security from trustees or assignees, or an inventory or appraisement of the property assigned or conveyed in trust, be and the same hereby is dispensed with, in the case of any assignment, or deed of trust, or other conveyance which may be made by the president, di-

Luzerne co—
Providence
t^p election

Accounts of
trustees, &c

Supplied or
repealed

U. S. Bank—
stockholders
authorized to
appoint trustees

Estate vested
in trustees

Security dis-
penssed with

- rectors and company of the Bank of the United States, for securing the payment of all or any portion of its liabilities: *Provided however*, That the said stockholders may, at any general meeting, require an inventory of the property assigned, and if they deem it expedient to do so, security in such sum as they may deem expedient from the trustees aforesaid, for the faithful performance of their duty: *Provided further*, That it shall and may be lawful for the court of common pleas of Philadelphia county, upon the petition of any person or persons interested, to require the said trustees to file an inventory and appraisal of the assigned estate and effects, and to give such security severally as the said court may deem sufficient to secure the faithful execution of the said trust.
- SECTION 6.** It shall be lawful for the said stockholders at such meeting and by such vote as aforesaid, to give to the said trustees such powers over the assigned estate and effects as they may deem expedient, not inconsistent with the said trust, for the payment or securing the payment of the debts of the corporation in manner aforesaid, and also to impose such regulations upon them in regard to the manner of executing the said trust, keeping and rendering accounts of the same, and making dividends among the creditors, and in regard to the responsibilities of the said trustees and their compensation or allowance, and also in regard to the expenses of the trust, as they may deem right; all of which powers, regulations and provisions shall be introduced into the said assignment: *Provided*, That the said trustees, or any trustees or assignees appointed in pursuance of the provisions of this act, for the payment or securing the payment of all or any portion of the debts of the said bank, shall receive in payment of debts due to the said bank or to them at par, the notes or other evidences of debt issued or created by said bank.
- SECTION 7.** That the trustees so elected shall hold their appointment until the first Monday in January next, and until other trustees shall be elected in their place. And it shall be lawful for the said stockholders on the said day, by a like vote, to choose the same or other persons to act as trustees aforesaid for another year, and until others shall be chosen in their place, and so on from year to year so long as the said trust shall continue, and until it be completely executed. The said stockholders on the first Monday in January in each year, shall be authorized in manner aforesaid, to choose new trustees in the place of any or all the existing trustees. And it shall be the duty of the trustees whose place shall be supplied in the trust, together with any trustee continuing in the same, to execute such instrument as shall vest the trust estate and effects in all the trustees who are to act in the trust for the ensuing year.
- Proviso
- Powers of trustees
- Dividends
- Compensation
- Proviso
- Trustees term limited
- Annual appointment of trustees
- Old trustees to vest estate in new trustees

SECTION 8. That the corporate powers of the said corporation shall, after the said assignment shall be made and executed as aforesaid, cease and determine, except so far as the same may be necessary for the following purpose, that is to say,

First, For the purpose of suing and being sued, and for continuing all suits and proceedings at law or in equity, now pending against said corporation.

Second, For the purpose of making such assurances, conveyances, and transfers, and doing all such acts, matters, and things, as may be necessary or expedient to make the said assignment or trust thereof effectual.

Third, For the purpose of citing the said trustees to account and compelling them to execute the said trusts.

Fourth, For the choosing of directors for the purpose of receiving and distributing among the stockholders of the said bank, such surplus as shall remain after discharging the debts of said corporation.

SECTION 9. That the courts of this Commonwealth shall have jurisdiction of the said trust, and of the affairs thereof, in like manner as if the same were created under any law of the state, and it shall moreover be lawful for the legislature and the power is hereby expressly reserved at any time or times, with the consent of the said stockholders; at a general meeting for that purpose convened according to the charter, to change and alter the provisions of this act in such manner as to the legislature may seem expedient.

SECTION 10. That from and after such general assignment, it shall not be lawful for the said corporation to exercise the banking privileges, of loaning money and issuing notes or bills, but it shall be confined to the exercise of its other corporate powers and privilege, for the purpose of the final settlement of its affairs, and for the sale and disposition of its estate, real, personal, and mixed.

SECTION 11. No proxies to vote at any election of directors of said bank, or at any meeting of the stockholders thereof, shall be valid, unless dated and executed within sixty days before the day of each election or meeting.

WM. A. CRABB,

Speaker of the House of Representatives.

JN. H. EWING,

Speaker of the Senate.

APPROVED—The fifth day of May, one thousand eight hundred and forty-one.

DAVID R. PORTER