

necessary attendance, by which means the discount business is exposed to suffer, to the inconvenience of the public, and the injury of the institution : 1794.

SECT. I. *Be it therefore 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 so much of the fifth article of the seventh section of the act to incorporate the subscribers to the bank of Pennsylvania, as requires the attendance of thirteen directors of the said bank to perform the business of discounting, be, and hereby is, repealed. Repeal of the former law, in part.

SECT. II. *And be it further enacted by the authority aforesaid,* That seven directors shall constitute a board, for the purpose of transacting the discount business of the bank of Pennsylvania. Seven directors a board.

Passed 13th February, 1794.—Recorded in Law Book No. V. page 346.

CHAPTER MDCCXXIX.

An ACT to incorporate the subscribers to the Insurance Company of North-America.

[THE capital stock of the company to be six hundred thousand dollars, divided into sixty thousand shares of ten dollars each share. The funds to be, from time to time vested in certain stock; and all deposits of money to be in the Bank of Pennsylvania. 2. The company incorporated by the name and style of "The President and Directors of the Insurance Company of North-America," with the usual corporate powers. 3. May hold real estate, not exceeding the yearly value of ten thousand dollars. 4. The election of directors, and filling vacancies prescribed. 5. Ready money to be reserved to pay losses, &c. 6. Directors may appoint officers, servants, &c. 7. The fundamental rules of the company declared. 8. Penalty for banking, or trading, contrary to the provisions of the act. 9. The corporation to continue until 1st January, 1815.]

Passed 14th April, 1794.—Recorded in Law Book No. V. page 205.

CHAPTER MDCCXXX.

A SUPPLEMENT to the act, entitled "An act to enable executors and administrators, by leave of court, to convey lands and tenements contracted for with their decedents, and for other purposes therein mentioned." (Ante. p. 66.)

WHEREAS it some times happens that persons, having contracted for the sale of lands and tenements within this commonwealth, become lunatic, or non compos mentis, before the purchasers are made secure in their titles, whereby the persons, to whom the care and custody of the estates of such lunatics may be committed, are prevented from collecting the purchase money, and the purchasers cannot obtain sufficient titles: For remedy whereof,

1794.

Contracts for
lands with
persons
becoming
non compos
mentis,
how to be
enforced.

SECT. I. *Be it therefore 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* whenever any contract in writing has been made, or shall be made, for the sale of any lands and tenements within this commonwealth, by any person, who after making the same, shall become lunatic, or non compos mentis, it shall be lawful for the purchaser or purchasers under such contract to proceed to enforce the same against the person and persons, to whom the custody of the estate of such lunatic has been or shall be committed, in like form, and with like effect, and the person and persons having such custody shall have like remedy to recover the purchase money under such contract, as in case of contracts for the sale of lands and tenements, provided for in and by the act, to which this is a supplement.

Passed 14th April, 1794.—Recorded in Law Book No. V. page 347.

CHAPTER MDCCXXXI.

An ACT to incorporate the district of Southwark.

WHEREAS the laws now in force have, in consequence of the improvements in the district of Southwark, become inadequate to the purposes for which they were originally intended: And whereas it is the duty of the legislature, not only to remedy defects which a change of circumstances has created, but also to make such further regulations, as will tend to the advancement of public happiness and public order.

SECT. I. *Be it therefore 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 inhabitants of the district of Southwark, as the same is bounded and described in the act, entitled “An act for erecting the Southern Suburbs of the city of Philadelphia into the district of Southwark, for making the streets and roads already laid out therein public roads and highways, and for regulating such other streets and roads as the inhabitants thereof may hereafter lay out, and for other uses and purposes therein mentioned,*” be, and they, and their successors for ever, are hereby constituted a corporation and body politic, in fact and in law, by the name and style of “The commissioners and inhabitants of the district of Southwark: and by the same name shall have perpetual succession, and they, and their successors, shall at all times for ever be able and capable in law to have, purchase, take, receive, possess and enjoy lands, tenements and hereditaments, liberties, franchises and jurisdictions, goods chattels and effects, to them, and their successors for ever, or for any other or less estate, and the same lands, tenements and hereditaments, goods, chattels and effects, to grant, bargain, sell, alien and convey, mortgage, pledge, charge and incumber, or demise and dispose of, at their will and pleasure: *Provided always, That* no sale be made of any of the lands, tenements or hereditaments, except such as hereafter may be acquired, and that no part of the estate be mortgaged or incum-

The district
of South-
wark incor-
porated.

* Vol. 1, pa.
248, chap.
481, and see
the notes
thereto.]

What part
of its real
estate may
not be sold,
&c.