

MAINE STATE LEGISLATURE

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Copy of the laws of 1812

LAWS

OF THE

Commonwealth of Massachusetts,

PASSED BY THE GENERAL COURT AT THE SESSION,

COMMENCING ON THE LAST WEDNESDAY (BEING THE 26th DAY) OF MAY 1812

AND ENDING THE 27th. DAY OF JUNE OF THE SAME YEAR.

—*—
Published agreeably to a Resolve of January 16th. 1812.
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VOL. VI.

CHARLESTOWN;
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.....
1812.

LAWS

OF THE

COMMONWEALTH OF MASSACHUSETTS,

PASSED BY THE GENERAL COURT AT THEIR SESSION,

COMMENCING

ON THE LAST WEDNESDAY IN MAY,

ONE THOUSAND EIGHT HUNDRED AND TWELVE.

CHAP. I.

An Act in addition to the several acts for incorporating certain persons for the purpose of building a Bridge over Merrimack River, between the towns of Haverhill and Newbury, in the County of Essex, and for supporting the same.

WHEREAS the proprietors of Merrimack Bridge, have represented to the General Court, that the compensation they derive from the toll over said bridge is inadequate, and pray for an increase of said toll :

BE it enacted, by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That the following rates of toll be, and hereby are established for the benefit of said proprietors, in addition to the rates of toll established by an act passed February twenty six, in the year of our Lord, seventeen hundred ninety six, entitled "An act in further addition to an act, entitled An act for incorporating certain persons for the purpose of building a bridge over Merrimack River, between the towns of Haverhill and Newbury, in the County of Essex, and for supporting the same, passed June fourteenth, seventeen hundred ninety four : for each foot passenger one cent ; for each horse and rider one cent five Rates of toll.

mills ; for each additional rider, one cent ; for each cart or other carriage of burthen drawn by one beast, two cents five mills ; for each cart, waggon, or other carriage of burthen, drawn by two beasts, seven cents five mills, for each additional beast, one cent ; for each coach, chariot, phaeton or other four wheel carriage for passengers, seven cents ; for each curricle or chaise, with two horses, three cents ; for each chaise, chair or sulkey and horse, four cents five mills ; for each horse or neat cattle, exclusive of those rode on, or in carriages, one cent ; for each sheep or swine, five mills ; for a wheelbarrow or handcart with one person, one cent ; *Provided* nevertheless, that the increase of toll granted by this act, may from time to time, be regulated by the Legislature of this Commonwealth at their direction.

Proviso.

[Approved by the Governor, June 11, 1812.]

CHAP. II.

An Act to incorporate Joel Farnam and others, by the name of the Westfield Manufacturing Company.

SEC. 1. **BE** it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That Joel Farnam, Benjamin Hastings, and Thomas C. Green, together with such others as may hereafter associate with them, their successors and assigns, be, and they are hereby made a Corporation, by the name of The Westfield Manufacturing Company, for the purpose of manufacturing Wool and Cotton in the town of Westfield, in the County of Hampden ; and for the purpose aforesaid, shall have all the powers and privileges, and shall also be subject to all the duties and requirements, prescribed and contained in an act entitled, "An Act defining the General powers of manufacturing Corporations," passed the third day of March, eighteen hundred and nine.

Persons incorporated.

Value of estate.

SEC. 2. *Be it further enacted*, That the said Corporation, in their corporate capacity, shall, and may lawfully hold and possess such real estate, not exceeding fifty thousand dollars, and personal estate not exceeding one hundred

thousand dollars, as may be necessary and convenient for carrying on the manufactory of Wool and Cotton, in their various branches, either separately or mixed, in said town of Westfield.

[Approved by the Governor, June 11, 1812.]

CHAP. III.

An Act appointing the places where the Probate Courts for the County of Hampden shall be holden.

BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That the Court of Probate for the County of Hampden, shall be held in the following towns, namely; in Westfield six times in each year; in Springfield, three times in each year; in Blandford, twice in each year, and in Monson, twice in each year, at such times and places in said towns, as the Judge of Probate for said County, shall from time to time appoint.

[Approved by the Governor, June 12, 1812.]

CHAP. IV.

An Act to annex the township Numbered four, in the sixth range North of the Waldo Patent, to the County of Hancock.

BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That the township numbered four, in the sixth range of Townships, north of the Waldo Patent, which lies partly in the County of Hancock, and partly in the County of Somerset, be, and hereby is declared to be wholly within the County of Hancock.

[Approved by the Governor, June 12, 1812.]

CHAP. V.

An Act to incorporate Samuel Waters and others by the name of the Village Cotton Wool and Linen Manufacturing Company.

Persons in-
corporated.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Samuel Waters, Amasa Braman, Estes Howe, Titus V. Shephard, Eseck Brown, Isaac King, Nathaniel Bartlett, Silas Chase, George Viner, John Stockwell, Jun. Stephen Bartlett, Nathan Bancroft, Luther Whitmore, Samuel Walker, Daniel Putnam, Absalom Leonard, Francis Sibley, Aaron Hammond, Joshua Waters, and Thomas Kindall, Jun. together with such others as may hereafter join or associate with them, their successors, and assigns, be, and they hereby are made a Corporation, by the name of The Village Cotton, Wool, and Linen Manufacturing Company, for the purpose of manufacturing Cotton, Wool and Flax, in the town of Dudley, in the County of Worcester, and shall have all the powers and privileges, and shall be subject to all the duties and requirements prescribed in an act, entitled, "An act defining the General powers of manufacturing Corporations," passed the third day of March, Eighteen hundred and nine

May hold
estate.

SEC. 2. *Be it further enacted,* That said Corporation, in their Corporate capacity, shall and may lawfully hold and possess such real estate, not exceeding fifty thousand Dollars, and personal estate, not exceeding One hundred thousand Dollars, as may be necessary and convenient for carrying on said manufacture in their various branches as aforesaid.

[Approved by the Governor June 12, 1812.]

CHAP. VI.

An act to incorporate Nathan Comstock and others, by the name of the Wrentham Manufacturing Company.

SEC. 1. **BE** it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That Nathan Comstock, Nathaniel Ware, Silas Metcalf, Asa Messer, Calvin Park, George Hawes, David Fisher, Jun. and Elijah Cobb, together with such other persons as have, or may hereafter associate with them, their successors and assigns, be, and they hereby are made a Corporation, by the name of The Wrentham Manufacturing Company, for the purpose of manufacturing Cotton and Wool at Wrentham, in the County of Norfolk, and for this purpose shall have all the powers and privileges, and be subject to all the duties and requirements contained in an act passed the third day of March, in the year of our Lord one thousand eight hundred and nine, entitled, "An act defining the General powers and duties of manufacturing Corporations." Persons In-
corporated.

SEC. 2. *Be it further enacted,* That said Corporation may be lawfully seized of such real estate, not exceeding the value of fifty thousand dollars, and such personal estate not exceeding the value of one hundred thousand dollars, as may be necessary and convenient for establishing and carrying on the manufacture of Cotton and Wool at Wrentham aforesaid. May hold es-
tate.

[Approved by the Governor June 15, 1812.]

CHAP. VII.

An act to incorporate certain persons by the name of the Adams Glass Factory.

SEC. 1. **BE** it enacted by the Senate and House of Representatives in General Court assembled, and by the

Persons in-
corporated.

authority of the same, That Daniel Shearman, James Mason, Ambrose Kasson, John Bucklin, Jesse Whipple, Josiah Q. Robinson, Isaac Brown, Arthur F. Field, and Thomas Farnum, with such other persons as already have, or hereafter may associate with them, their successors, and assigns, be, and hereby are made a corporation by the name of The Adams Glass Factory, for the purpose of manufacturing Glass, in the town of Adams, and for that purpose shall have all the powers and privileges, and be subject to all the duties and requirements contained in an act, passed the third day of March, in the year of our Lord, one thousand eight hundred and nine, entitled, "An act defining the General powers and duties of manufacturing corporations.

May hold es-
tate.

SEC. 2. *Be it further enacted,* That said corporation may be lawfully seized and possessed of such real estate, not exceeding thirty thousand dollars, and such personal estate, not exceeding seventy thousand dollars in value, as may be necessary and convenient for carrying on the manufacture of Glass, in said town of Adams.

[Approved by the Governor June 15, 1812.]

CHAP. VIII.

An act to empower the Selectmen of the towns of Newton and Needham to appoint Engine men.

When to be
appointed.

Number of
persons.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That the Selectmen of the towns of Newton and Needham be, and they hereby are respectively authorized and empowered to nominate and appoint, as soon as may be after the passing of this act, and ever after in the month of March annually, so long as there shall be a good Engine, at or near the lower falls, so called, on Charles River, any number of suitable persons not exceeding ten in each of said towns, to be one company of Engine men, to take charge of and manage said Engine; who shall be subject to the same duties, and vested with the same powers, and entitled to the same rights, privileges and exemptions, that all other Engine men now by Law are.

SEC. 2. *Be it further enacted*, That all rules and regulations respecting their duty as Engine Men shall before they be established, be approved of by the Selectmen of said towns; and all penalties annexed to the same, may be recovered by the Clerk of said Engine men, before any Justice of the Peace in the County, where the person who may forfeit the same shall reside. *Provided however* that nothing herein contained shall be construed into an authority to appoint, by the Selectmen aforesaid, any man to the engine Company aforesaid who shall reside more than half a mile from the established house of said Engine, nor to reduce the number of men in any Military company to a less number than sixty-four, rank and file.

Penalties
how recover-
ed.

Proviso

[Approved by the Governor June 18th, 1812.]

CHAP. IX.

An act in addition to an act, entitled, "An act to secure the town of Newbury Port, from damage by fire.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That from and after the passing of this act, no building of any kind whatsoever, which shall be more than thirteen feet from the ground to the highest point in the roof thereof, shall be placed, erected, or built within that part of the town of Newbury Port, in the county of Essex, which lies on and between the northwesterly side of Market Street, so called, and the southeasterly side of Federal Street, so called, and on and between the northeasterly side of High Street, so called, and Merrimack River, unless all the external sides and ends thereof shall be built or composed of brick or stone, except so much as may be necessary for doors and windows, and all additions which shall be made to buildings already erected, and all buildings which shall be erected on old foundations, in part or in whole, shall be deemed and considered within the restrictions and regulations of this act. *Provided*, that upon any wharf, marsh, or other place where no sufficient foundation can be obtained without unreasonable expense, on

Height of
buildings.

Buildings of
brick or
stone.

Proviso.

permission of the selectmen, or fire wards of said town, or the major part of them, in writing, wooden buildings of not more than two stories high may be erected; and the permission so given shall, within ten days next after the same

Wooden buildings may be erected.

Height of buildings.

may be so given, be recorded in the records of said town.
 SEC. 2. *Be it further enacted*, that in no other part of the said town of Newbury Port, shall any building be placed, erected or built, which shall be more than twenty five feet high, from the ground to the highest point in the roof thereof, unless all the external sides and ends thereof shall be built or composed of brick or stone, except so much as may be necessary for doors and windows, and all additions to any buildings and all buildings which may be erected on old foundations, in whole or in part, shall be deemed and considered within the restrictions and limitations of this act.

SEC. 3. *Be it further enacted*, That the first section of the act, entitled "An act to secure the town of Newbury Port from damage by fire," be and the same is hereby repealed.

[Approved by the Governor June 18, 1812.]

CHAP. X.

An act in addition to an act entitled, "An act appropriating certain fines for the repairing of Highways and Bridges."

BE *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That all fines which have heretofore been imposed by the Supreme Judicial, or by the Circuit Court of Common Pleas, within this Commonwealth, on any town for any neglect in making or repairing any highways or bridges, within the same, and which have not been collected and paid into the Treasury of the County within which said town is situated, shall be appropriated and disposed of for the making and repairing of the highways and bridges, so defective as aforesaid, in the same way and manner as the fines imposed after the passing of the act, entitled, "An act

Fines how appropriated.

appropriating certain fines for the repairing of highways and bridges," passed the twentieth day of February, Eighteen hundred and twelve," were to be appropriated, any law to the contrary notwithstanding.

[Approved by the Governor June 22, 1812.]

CHAP. XI.

An act incorporating the proprietors of the first Congregational Meeting House, in Buckstown, in the County of Hancock.

SEC. 1. *BE it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same,* That Caleb B. Hall, Samuel M. Pond, Daniel Spafford, Samuel Bartlett, Eliphalet Parker, Joseph Lee, and others who have associated, or who may hereafter associate with them, for the purpose of building a Meeting-house, their successors and assigns be, and they hereby are made a Corporation and body politic, by the name of the Proprietors of the first Congregational Meeting House in Buckstown, and by that name may sue and be sued, and may have a common seal, and also may ordain and establish such bye laws and regulations as to them shall seem necessary and convenient for the government of said corporation, provided such bye laws and regulations, shall not be repugnant to the constitution and laws of this Commonwealth, and may hold the land on which they have erected a Meeting House, and may purchase and hold real and personal estate, the annual income of which shall not exceed one thousand dollars; and the shares of the said Corporation shall not be less than fifty, nor more than one hundred in number.

Persons incorporated.

May make bye laws.

May hold estate.

SEC. 2. *Be it further enacted,* That a meeting of said Corporation, shall be holden annually on the first Tuesday of April, after the present year, at which the said Proprietors shall by ballot, elect five Trustees, one of which shall be President; and any three of whom shall constitute a quorum for transacting business; a Treasurer, who shall also be Collector, and a Clerk; who shall respectively be

Annual meeting.

Trustees chosen. President.

Treasurer. Clerk.

Vote by
proxy.

sworn to the faithful discharge of the duties of their offices—and at all meetings of said Corporation, each proprietor, or his agent duly authorized in writing, shall have a right to vote, and be entitled to as many votes as he holds shares : *provided* no person shall be entitled to more than five votes : And Caleb B. Hall, Esq. is hereby authorized to issue his warrant to some one of the said Proprietors, for the purpose of calling their first meeting, for the organization of said Corporation, at which meeting, the said proprietors shall agree on the method of calling future meetings.

Sale of shares
for payment
of taxes.

SEC. 3. *Be it further enacted*, That whenever any proprietor shall neglect, or refuse to pay any tax or assessment duly voted and agreed upon by said Corporation, for the purposes thereof, to the Treasurer, within sixty days after the same shall be made payable, the said Treasurer, being thereto directed by the said Trustees, may sell at public vendue, the share or shares of such delinquent proprietor, to defray said tax and necessary charges, after posting notice of the time, place, and cause of such sale, at two or more public places in said town, at least thirty days previous to such sale ; and a certificate of the same, under the hand of the president and clerk of said corporation, shall transfer all the right, title, and interest of such delinquent, in the share or shares thus sold, to the purchaser ; and if the said share or shares thus sold, shall sell for more than the taxes or assessments thereon due and charges, the overplus shall be paid over to such delinquent by the Treasurer, on demand, or the said Treasurer may, by direction of the said Trustees, and in the name of the said Corporation sue and prosecute to final judgment and execution, any such delinquent proprietor, for any tax or assessment, due on any share or shares of such delinquent proprietor.

Transfer of
shares of de-
linquents.

[Approved by the Governor June 18, 1812.]

CHAP. XII.

An act in addition to an act, entitled, "An act to incorporate a number of persons for the purpose of building a Bridge over Connecticut river, between Prindle's Ferry, and Mill Brook, in the town of Northfield, in the county of Hampshire."

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That the proprietors of the Northfield Bridge, shall be authorized hereafter to demand and receive Rates of toll. for each four wheel pleasure carriage, drawn by two horses, twenty five cents, and four cents for each additional horse; for each wheel carriage drawn by one horse, twelve and an half cents, and four cents for each additional horse; for each waggon or cart, drawn by two beasts, seventeen cents, and for each additional beast four cents; for each sleigh or sled drawn by two beasts, twelve and an half cents, and each additional beast four cents; for each sleigh or sled drawn by one beast, ten cents; for horses, neat cattle, and mules in droves, two cents each; and for sheep and swine, half a cent each: And all the other rates of toll for passing said Bridge, shall remain and continue as provided in the said act to which this is an addition.

SEC. 2. *Be it further enacted,* That the said proprietors may purchase and hold any real estate which they may deem May hold real estate. necessary and convenient for the accommodation of their toll gatherer, with a house, out houses and garden; and may convey the same at pleasure.

[Approved by the Governor June 18, 1812.]

CHAP. XIII.

An act to regulate the fishery in the Rivers Tunk and Naraguagus, in the County of Washington.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the author-*

ity of the same, That the fishery for all kinds of fish, found in the rivers or streams called Tunk, and Narraguagus, in the county of Washington, shall be, and forever hereafter continue free and open from their highest sources to the sea, for the passage of all sorts of fish, in passing up said streams to cast their spawn, and the benefit and privilege of taking said fish shall be equally and freely enjoyed by all the inhabitants living on and near the said rivers, at the times and seasons, and within and according to the rules and provisions of this act, viz. From the tenth day of May, to the first day of August; and the days for fishing shall be on Monday, Tuesday, Wednesday and Thursday, in each week. And if any person or persons, shall take any fish in either of the said rivers, Tunk or Narraguagus, from the first day of August, to the tenth day of May, or on any other days in the week than are provided in this act, each and every person so offending, shall for each time such offence is committed, forfeit and pay a sum not exceeding ten dollars, and not less than five dollars, and one half of said fine shall be for the use of the County, and the other half to the complainant or informer.

Days for fishing.

Penalty for taking fish contrary to law.

SEC. 2. *Be it further enacted*, That all mill owners, shall be holden and required to provide, and keep open, sufficient passage, or sluice-ways, for the fish to pass up; and if any mill owner, or any other person, after the passing of this act, do make, or cause to be made or placed in either of the said rivers, Tunk or Narraguagus, any mill-dam, wear, or other incumbrance or obstruction, to the passage of the said fish, or in or across, or upon any bay, cove, pond, or other water, running into, or connected with the rivers aforesaid, such mill owner or other person shall forfeit and pay a sum not exceeding two hundred dollars, nor less than twenty dollars.

Penalty for placing obstructions.

SEC. 3. *Be it further enacted*, That all forfeitures accruing on any alleged breach of this act, in which the penalty demanded shall not exceed the sum of twenty dollars, shall be cognizable before a Justice of the Peace for the County of Washington, and all such penalties incurred, shall be adjudged and recovered before such Justice, subject to appeal; and all forfeitures accruing by any alleged breach of this act, in which the penalty exceeds the sum of twenty dollars, shall originally be cognizable before the Circuit

Forfeits, where cognizable.

Court of Common Pleas, within and for the County of Washington.

SEC. 4. *Be it further enacted*, That an act passed the first day of March, A.D. seventeen hundred and ninety eight, entitled, "An act for the preservation of the fish called Salmon, Shad, and Alewives in the rivers, streams, and waters within the counties of Lincoln and Cumberland, and for repealing all other laws heretofore made for that purpose, so far as respects their operation in the said counties" be, and the said act is hereby extended to the Rivers called Tunk and Narraguagus, in the county of Washington, and all the provisions of the aforesaid act, so far as they may apply to those rivers, shall be as valid and binding, and the benefits thereof exercised and enjoyed, as fully and completely, as if the said rivers Tunk and Narraguagus, had been originally included in the said act.

Former act
extended to
this stream.

[Approved by the Governor June 18, 1812.]

CHAP. XIV.

An act to regulate the Fishery in Dyer's River, and Nickels stream, in the town of New Castle, in the County of Lincoln.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That for the due and permanent regulation of the fishery, in the town of New Castle, it shall be lawful, and the inhabitants of the said town, are hereby required annually, at a legal meeting of the freeholders thereof, qualified to vote in town affairs, to appoint a Committee of the freeholders of the said town, not exceeding seven, nor less than three, who shall be sworn, or affirmed to the faithful discharge of the duties enjoined upon them by this act; and it shall be the duty of the said Committee, to cause the natural course of the rivers or streams, through which the said fish do pass, to be kept open and free from all obstruction, during the whole season the said fish pass up and down said rivers or streams in each year; and the said Committee shall have power to remove all such obstructions as they may find therein, and the said Committee or

Shall choose
a committee.

Their duty

Their power.

Trespass. Fine for trespassing. Proviso.

a majority of them, in the discharge of their duties, shall have power at all times to go upon and pass over the lands of any person, through or by which, said rivers or streams run, without being considered as trespassers; and any person who may hinder or molest the said Committee, or either of them in executing the duties of his or their office, or who shall obstruct any passage way in either of the said rivers or streams, contrary to the consent and directions of the said Committee, or a majority of them, he, or they so offending shall, for every such offence, forfeit and pay a sum not exceeding twenty dollars, nor less than one dollar, in the discretion of the Justice, before whom the action may be tried: *Provided nevertheless*, that nothing in this act shall be considered as giving the said Committee any power to injure the proprietor of any lands, mills, or water works, further than is necessary for a good and sufficient passage way for the said fish to pass up and down the rivers or streams aforesaid.

May sell privileges. Profits, appropriated. Privilege for poor.

SEC. 2. *Be it further enacted*, That it shall be lawful for the said town of New Castle annually, at any meeting of the inhabitants duly warned, to sell or otherwise dispose of the privilege of taking fish in either of the said streams, called Dyers River, and Nickels Stream (formerly called Canesisex River) both being in said town of New Castle, not exceeding three days in each week, under such restrictions and regulations, as the said town shall direct; and the profits, which may from year to year accrue from the sale of the said privilege shall be appropriated by the said town, to such uses and purposes, as the inhabitants thereof in legal town meeting, may from time to time, order and direct. And the said fish committee shall appropriate such proportions of the fish caught within the limits of the said town, as shall be annually allotted and determined by the selectmen, for the use of the poor of the said town gratis, and this reservation and privilege of the poor, shall be inviolably preserved to them, when the said selectmen do annually lease the fishery for the season, and shall always be a condition in the said lease.

Fish shall not be taken,

SEC. 3. *Be it further enacted*, That if the purchaser, lessee, or manager of the said privilege, or those employed by them, shall presume to take away any fish, at any other time or place in the said town, than may be appointed by

a vote of the town, and the requirements of the Selectmen in execution thereof; and if any other person do presume to take any fish, in either of the said streams, called Dyers River, or Nickels (or otherwise Canesisex) Stream, within the limits of said town, without permission from the Selectmen thereof, every such person so offending, shall for each and every offence herein, forfeit and pay a sum not exceeding twenty dollars, nor less than one dollar, at the discretion of the Justice before whom the cause shall be tried. And it shall be the duty of the fish committee appointed by said town, to sue and prosecute all breaches of this act, and for any one of the said committee to seize and detain in their custody, any net, or any other instrument used in taking fish, which may be found in the hands or possession of any person using the same, contrary to the true intent and meaning of this act, until the person so offending doth make satisfaction for his offence, or is legally acquitted thereof; and also to seize, for the use of the poor of the said town, all such fish as may have been thus illegally taken, contrary to this act.

Without permission.

Forfeit.

Committee shall sue and prosecute offenders.

SEC. 4. *Be it further enacted*, That all the penalties which may be incurred, by any breach of this act, shall be recoverable, by action on the case, or by an action of debt, before any Justice of the Peace, for the County of Lincoln, allowing an appeal to the next court, having jurisdiction thereof, to be holden within said County; and all sums of money recovered for any offence against this act, shall be for the use of the town; and no person by reason of his being one of the Selectmen, or one of the said fish committee, or an inhabitant of the said town of New Castle, shall be disqualified from being a witness in any suit or prosecution for any breach of this act.

Penalties, how recovered.

How appropriated.

Committee or selectman may be a witness.

SEC. 5. *Be it further enacted*, That an act passed the first day of March, A. D. seventeen hundred and ninety eight, entitled "An act for the preservation of the fish called Salmon, Shad, and Alewives, in the rivers, streams, and waters, within the Counties of Lincoln and Cumberland, and for repealing all other laws heretofore made for that purpose, so far as respects their operation in the said Counties," be, and the said act is hereby extended to operate and have effect in the streams called Dyers River, and Nickels stream, in the town of New Castle; and all the regulations,

Former act extended to this stream.

restrictions and provisions in the said act, so far as they are applicable to the uses and intent of this act, shall be used and exercised, and the benefits thereof enjoyed by the said town of New Castle, and this act shall be deemed, and taken to be supplementary to the said act above mentioned.

[Approved by the Governor June 18, 1812.]

CHAP. XV.

An act to incorporate the Village Aqueduct, in the town of Falmouth.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That John Gordon of Falmouth, in the County of Cumberland, with such other person or persons, as have, or may hereafter associate with him, be, and they hereby are incorporated by the name of The Village Aqueduct in Falmouth.

Person incorporated.

SEC. 2. *Be it further enacted,* That said Corporation be, and hereby is vested with all the rights, powers and privileges, and subject to all the obligations and duties which proprietors of Aqueducts are vested with, and subject to, by virtue of an act, entitled, "An act enabling proprietors of Aqueducts to manage the same, passed the twenty first day of February, One thousand seven hundred and ninety nine."

Rights and privileges.

SEC. 3. *Be it further enacted,* That said Corporation be, and they hereby are authorized and empowered to enter upon and dig up, so far as shall be necessary for the purpose of constructing, sinking, finishing and repairing the said aqueduct, the ground of any individual or individuals, through which the same may pass, from Oak Hill spring, to Stroudwater Village, paying him or them a reasonable compensation for any damage sustained, or to be sustained thereby.

Empowered to go on with the work.

SEC. 4. *Be it further enacted,* That if the parties cannot agree in estimating the damages so sustained, or to be sustained, that the Circuit Court of Common Pleas, for the County of Cumberland, on application of either party, be, and they hereby are authorized and empowered, to determine

How damages to individuals may be ascertained.

the same, by a committee of three disinterested freeholders, or by a Jury, to be summoned by the Sheriff or his Deputy for that purpose, which committee, or jury shall under oath appraise and estimate the damage, if any, to the party aggrieved, and their report or verdict, being made under their hands to said Court, and by said Court accepted, and entered of Record, shall forever conclude the person or persons complaining, with respect to damages, and the right of said corporation, to make, or repair said aqueduct.

[Approved by the Governor, June 18, 1812.]

CHAP. XVI.

An act to incorporate sundry persons, by the name of The first Universalist Society in Scituate.

SEC. 1. **BE** it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That Enoch Collamore, Loring Jacobs, Ichabod R. Jacobs, John Jones, Jr. Calvin Wilder, James H. Jacobs, Charles Totman, Charles Jones, Isaac N. Damon, Joshua Bowker, James Jacobs, Abel Silvester, Charles Simmons, William Hyland, David Turner, Samuel Randell, Jr. Samuel Randell, Joshua Damon, Ebenezer Totman, Jonathan Turner, Enoch Collamore, Jr. Benj. Bowker, John Gross, Josiah Witherell, Saml. Simmons, John Jones, Peleg Simmons, Jr. Seth Stoddard, George Litchfield, Elisha Gross, Reuben Sutton, Theophilus Cotherell, Edward F. Jacobs, Elisha Barrell, Elisha Barrell, Jr. Stephen Jacobs, Edward Curtis, with their families and estates, together with such others as may hereafter associate with them, and their successors, in the manner provided by this act, be and they are hereby incorporated as a Religious Society, by the name of The First Universalist Society in Scituate, with all the powers and privileges, exercised and enjoyed by other religious Societies, according to the Constitution and Laws of this Commonwealth.

Persons in-
corporated.

Rights and
privileges.

SEC. 2. *Be it further enacted,* That any person living in the towns of Scituate and Hanover, who may at any time hereafter be desirous of joining the said first Universalist Society in Scituate, and shall certify the same to the clerk of

May become
members.

the town where he or she may reside, which certificate shall be recorded by such Clerk, shall thereafter, with his or her polls and estate, become a member of said First Universalist Society in Scituate: *Provided however*, That such person shall be held to pay to the Parish or Religious Society, which he or she shall leave as aforesaid, his or her proportion of all monies granted by such Parish or Society, before the filing of such certificate with the town Clerk as aforesaid.

Proviso. *SEC. 3. Be it further enacted*, That any member of the said First Universalist Society in Scituate, who may at any time hereafter, be desirous of leaving said society, and shall *May leave the society.* certify the same to the Clerk of the town where he or she may reside, which certificate shall be recorded by such Clerk, shall thereafter, with his or her polls and estate, become a member of such parish or religious society, as by law he or she would belong to in case such person had never become a member of said First Universalist Society in Scituate. *Provided however*, that such person shall be held to pay to said first Universalist Society in Scituate, his or her proportion of all monies granted by said society, before the filing of such certificate with the town Clerk as aforesaid.

Proviso. *SEC. 4. Be it further enacted*, That any Justice of the Peace for the County of Plymouth be, and he hereby is authorized to issue his warrant directed to some member of said society, requiring him to notify and warn the members thereof, to meet at such time and place as shall be appointed in said warrant, to choose such officers, and to transact all such business, as religious societies have a right to choose and transact, at their annual meetings.

Justice may issue warrants.

[Approved by the Governor June 18, 1812.]

CHAP. XVII.

An act to incorporate the proprietors of the Unity Mill Sluice-ways.

Persons incorporated. *SEC. 1. BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That Stephen Jones, Peter Talbot, John Foster, Moses Foster, George Sevey, George Sevey,

Jr. John Sevey, Jr. Jesse Scott, Levi Scott, John Cooper, Elisha D. Chaloner, John D. Folsom, and Stephen Munson, together with such others, owners of the double saw mill called Unity, and the owners of the saw mills upon the waters of Machias East River, and above the said mill called Unity, according to their respective shares or proportions in the said mills, together with such as may hereafter associate with them and their successors shall be, and hereby are made a corporation by the name of "The Proprietors of the Unity mill Sluice-ways" and by that name may sue and be sued, and prosecute and defend to final judgment and execution, and shall have all other powers and privileges incident and usually given to corporations for making mill dams and sluice-ways.

Rights and privileges.

SEC. 2. *Be it further enacted*, That for the purpose of reimbursing to the proprietors, the money to be expended in making said sluice-way, and keeping the same in repair a toll shall be, and hereby is granted, for the benefit of the said Proprietors, their successors and assigns, according to the rates following, viz. For every thousand feet of boards, or plank, board measure, or joist, *ten cents*; for every thousand of shingles, *four cents*; for every thousand of clap-boards, *ten cents*; for every ton of timber, *ten cents*; for every hundred feet of ranging timber *ten cents*; for every thousand of staves, *twelve cents*; for all oar rafters, *ten cents* for each thousand feet; and in that proportion, for a greater or less number of any of the said articles. And the Legislature shall have a right to alter and regulate the toll aforesaid, after the term of ten years, from the first day of July next; and if the said corporation shall neglect, or refuse, for the space of two years from the first day of July next, to make and complete the said sluice-way, then this act shall be void and of no effect. And shares in the said sluice-way shall be taken and considered to be personal estate, to all intents and purposes.

Toll established.

Rates of toll.

Forfeit for neglect.

SEC. 3. *Be it further enacted*, That if it shall be necessary for the said proprietors, to carry the said sluice-way over the lands of any person or persons who may be unwilling to sell his or their right therein, by an agreement with the said proprietors, the said corporation shall be, and they are hereby authorized to take and hold as much of the said land as may be necessary for the purpose of building

May use individual property.

the said sluice-way, making allowance therefor, to the owners of such land, according to the mode prescribed in the third section of the act incorporating the proprietors of the Middlesex Canal, wherein provision is made for the estimation and recovery of damages happening in similar cases. And the said proprietors at the same or any subsequent meeting may enjoin and order fines and penalties for the breach of any by-laws of said corporation, not exceeding twelve dollars.

Damages
ascertained.

May order
fines and pen-
alties.

Justice may
issue war-
rants.

SEC. 4. *Be it further enacted,* That any Justice of the Peace, for the County of Washington, is hereby authorized upon application therefor, to issue a warrant directed to one of the Proprietors before named, requiring him to notify and warn a meeting of the said corporation, at such convenient time and place, as shall be expressed in said warrant to organize the corporation, by the election and appointment of its officers.

[Approved by the Governor June 18, 1812.]

CHAP. XVIII.

An act, in addition to an act authorizing a Lottery for completing the repairs of Plymouth Beach.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That the managers to be appointed by the act authorizing a lottery for completing the repairs of Plymouth Beach, be, and they hereby are authorized to deduct the charges of stationary, printing and other necessary expenses of drawing each class of said lottery, managers services and expenses excepted, from the sum raised by each class; and that the remainder be considered the *whole proceeds* mentioned in said act, any thing in the act, to which this is in addition, to the contrary notwithstanding.

[Approved by the Governor June 18, 1812.]

CHAP. XIX.

An act to incorporate James Perkins and others by the name of The Hampshire Lead Manufacturing Company.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same,* That James Perkins, Thomas H. Perkins, David Hinkley, Samuel G. Perkins, Josiah Marshall, and Isaac P. Davis, with such others as may hereafter associate with them, their successors and assigns, be; and they hereby are made a Corporation, by the name of The Hampshire Lead Manufacturing Company, for the purpose of exploring, digging, working and manufacturing any ore, minerals, metals or fossils in the towns of Easthampton, Westhampton, Northampton, and Southampton, in the county of Hampshire; and for this purpose shall have all the powers and privileges, and be subject to all the duties and requirements contained in an act, entitled, "An act defining the general powers and duties of manufacturing Corporations, passed March third, eighteen hundred and nine."

Persons ^{to}
incorporated.

Powers and
privileges.

SEC. 2. *Be it further enacted,* That the said company may be lawfully seized and possessed of such real estate, easements and hereditaments within the said towns, not exceeding the value of one hundred thousand dollars, and such personal estate, not exceeding the value of eighty thousand dollars, as may be necessary or convenient to enable them to prosecute the business of digging, exploring, working and manufacturing any ore, minerals, metals or fossils found in said towns, or either of them.

May hold es-
tate.

[Approved by the Governor June 19, 1812.]

CHAP. XX.

An act to incorporate the Trustees of the Ministerial Fund, in the second parish in Marlborough.

SEC. 1. **BE** *it enacted by the Senate, and House of Representatives, in General Court assembled, and by the au-*
D

thority of the same, That the deacons of the church in the second parish in Marlborough, and the clerk, assessors and treasurer of the said parish, for the time being, be, and they are hereby constituted a body politic and corporate, by the name of the Trustees of the Ministerial Fund, in the second parish in Marlborough, and by that name, they and their successors in office, shall be and continue a body politic and corporate forever, and they may have a common seal, which they may alter or change at pleasure, and by that name they may sue and be sued, in all actions, real, personal or mixed, and prosecute and defend the same to final judgment and execution.

Trustees in-
corporated.

SEC. 2. *Be it further enacted,* That the said corporation shall and may annually elect a President, and a Clerk, to record the doings and transactions of the Trustees at their meetings; and a Treasurer, to receive and apply the monies herein after mentioned, as herein after directed, and any other needful officers, for the better managing of their business.

Choice of of-
ficers.

SEC. 3. *Be it further enacted,* That said Trustees shall annually hold a meeting, in the month of March or April, and as much oftener as may be necessary to transact their business, which meetings, after the first, shall be called in such manner, as the Trustees may direct; and a majority of said Trustees, shall constitute a quorum for transacting business.

Annual meet-
ing.

SEC. 4. *Be it further enacted,* That the Clerk of said Corporation shall be a member thereof, and shall be sworn in the same manner as town officers, to the faithful performance of the duties of his office; and he shall have the care and custody of all papers and documents belonging to said Trustees, except what belong to the Treasurer's office; and he shall carefully and fairly record all their votes and proceeding, in a book, to be kept for that purpose, and shall certify the same when thereto required; and he shall call meetings when thereto directed by any one or more of said Trustees, and do whatever else may be incident to his said office, and he shall deliver up to his successor in office, as soon as may be, all the records, papers and documents in his hands, in good order and condition, and if he shall neglect so to do, for the space of thirty days next after such successor shall be duly appointed, he shall forfeit and pay

Clerk sworn.

His duty.

Shall call
meetings.

Forfeit for
neglect.

to said corporation, a fine of fifty dollars, and the further sum of thirty dollars per month, for such neglect afterwards.

SEC. 5. *Be it further enacted*, That the Treasurer of said Trustees shall be the receiver of all monies and effects due, owing and coming to them, and may demand, sue for, and recover the same in their name, unless prohibited by them, and he shall have the care and custody of all the money and effects, obligations and securities for the payment of money, and other things, and all evidences of property belonging to said Trustees, and be accountable to them therefor, and shall dispose of the same, as they shall order and direct; and shall render an account of his doings, together with a fair and regular statement of the property, and evidences of property in his hands, whenever they shall require the same to be done, and shall deliver up to his successor in office, as soon as may be, all the books and papers, property and evidences of property, in his hands, in good order and condition, and shall give bond to the said Trustees, and their successors, with sufficient sureties, and in such sum as the said Trustees may direct, conditioned to do and perform all the duties incumbent on him as their Treasurer; and if he shall fail to deliver up the same as aforesaid, for the space of thirty days next after such successor shall be duly appointed, he shall forfeit and pay to said Corporation, a fine of fifty dollars, and a further sum of thirty dollars per month for such neglect afterwards.

Treasurer's duty.

Shall give bonds.

Forfeit for neglect.

SEC. 6. *Be it further enacted*, That the said Trustees and their successors in office be, and they are hereby vested with full power to receive into their hands, all monies, or security for money already received, and that now is, or hereafter may be in the hands of the Treasurer of said second Parish in Marlborough, being a surplus of money obtained by the sale of the pews in the Meeting-house belonging to said parish, over and above the cost of said house; and all other monies, subscriptions, donations and security for real or personal estate, that have been, or may hereafter be given, raised or subscribed, and appropriate the same, according to the intention and direction of the donor, or donors, within the provision of this act: *Provided however*, That said Trustees shall not at any time be in possession of a capital, the annual income of which shall exceed the sum of two thousand dollars.

Duty of trustees.

Proviso.

May loan monies,

with security.

Amount of sums to be loaned.
Security.

Shall apply the interest.

Surplus income, how appropriated.

Trustees may alienate real estate.

Compensation for services.

Shall exhibit a statement annually.

SEC. 7. *Be it further enacted*, That it shall be the duty of said Trustees, to use and improve such fund, or estate, as shall be vested in them by this act, with care and vigilance, so as best to promote the design thereof; and shall always loan upon interest all the money belonging to said fund, in such sums; and for such term of time, not exceeding one year, as they shall think proper, upon the bond or note of the borrower, with at least one surety with the borrower, for the payment thereof; and they shall not at any time loan any sum exceeding the amount of one hundred dollars, without a mortgage on real estate, to three times the amount loaned, as collateral security for the payment of the same, with interest annually; and it shall be their duty annually to apply the interest arising from said fund, towards the salary of the Congregational Minister of said Parish, and it shall be considered as payment thereof, so far as it goes; and in case the whole of the annual income should be more than sufficient to pay the salary of said minister, for the time being, agreeably to the contract with him, then the surplus shall be added to the principal, unless said Parish, at a legal meeting called for that purpose, shall otherwise appropriate the same, which they are authorized to do; but never to alienate, or in any wise alter the fund aforesaid.

SEC. 8. *Be it further enacted*, That the Trustees may alienate by good and sufficient deeds in law, any real estate, the title whereof shall be vested in them by way of mortgage, or by operation of law.

SEC. 9. *Be it further enacted*, That the Trustees or their officers, for the service they may perform, shall be entitled to no compensation out of any monies arising from the fund aforesaid; but if entitled to any, shall have and receive the same of said Parish, and as may be mutually agreed on.

SEC. 10. *Be it further enacted*, That said Trustees, and their successors, shall each year in the month of March, or April, at the annual meeting of said Parish, or oftener, if said Parish shall require it, exhibit a fair statement of their proceedings, and of the state of the funds under their management, and are hereby severally made amenable and liable in law to answer to said Parish, out of their own estates, for any embezzlement, neglect, or wilful mismanagement of said fund.

SEC. 11. *Be it further enacted,* That any Justice of the Peace for the County of Middlesex, is hereby authorized, upon application therefor, to issue his warrant, directed to one of the Trustees named in this act, requiring him to notify and call a meeting of the said Trustees, to be holden at such convenient time and place, as may be appointed in said warrant, to organize the said corporation, by the appointment of its officers.

Justice may
issue his war-
rant.

[Approved by the Governor June 19, 1812.]

CHAP. XXI.

An act to incorporate the American Board of Commissioners for foreign Missions.

WHEREAS William Bartlett, and others, have been associated under the name of the American Board of Commissioners for Foreign Missions, for the purpose of propagating the gospel in heathen lands, by supporting Missionaries, and diffusing a knowledge of the holy scriptures, and have prayed to be incorporated in order more effectually to promote the laudable object of their association.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That William Bartlett, Esq. and Samuel Spring, D.D. both of Newburyport, Joseph Lyman, D.D. of Hatfield, Jedediah Morse, D.D. of Charlestown, Samuel Worcester, D.D. of Salem, the Hon. William Philips, Esq. of Boston, and the Hon. John Hooker, Esq. of Springfield, and their associates, be, and they hereby are incorporated and made a body politic, by the name of The American Board of Commissioners for Foreign Missions, and by that name may sue and be sued, plead and be impleaded, appear, prosecute and defend to final judgment and execution; and in their said corporate capacity they, and their successors forever, may take, receive, have and hold in fee simple, or otherwise, lands, tenements, and hereditaments, by gift, grant, device, or otherwise, not exceeding the yearly value of four thousand dollars, and may also take and hold by donation, bequest or otherwise, per-

Persons in-
corporated.

Power.

May hold es-
tate.

How appro-
priated.

sonal estate to an amount, the yearly income of which shall not exceed eight thousand dollars, so that the estate aforesaid shall be faithfully appropriated, for the purpose and object aforesaid, and not otherwise. And the said Corporation shall have power to sell, convey, exchange or lease, all or any part of their lands, tenements, or other property, for the benefit of their funds; and may have a common seal, which they may alter or renew at pleasure. *Provided however,* that nothing herein contained shall enable the said Corporation, or any person or persons, as Trustees for, or for the use of said Corporation, to receive and hold any gift, grant, legacy, or bequest heretofore given, or bequeathed, to any person or persons in trust for said board, unless such person or persons could by law have taken and holden the same, if this act had not passed.

Proviso.

Choice of of-
ficers.

SEC. 2. *Be it further enacted,* That the said board may annually choose, from among themselves, by ballot, a President, a Vice President, and a prudential Committee; and also from among themselves or others, a Corresponding secretary, a Recording Secretary, a Treasurer, an Auditor, and such other officers as they may deem expedient; all of whom shall hold their offices until others are chosen to succeed them, and shall have such powers, and perform such duties, as the said board may order and direct; and in case of vacancy by death, resignation, or otherwise, the vacancy may in like manner be filled, at any legal meeting of the said board. And the said Treasurer shall give bond, with sufficient surety or sureties, in the judgment of the board, or the Prudential Committee, for the faithful discharge of the duties of his office.

Vacancies
filled.
Treasurer
shall give
bonds.

May make
contracts.

SEC. 3. *Be it further enacted,* That all contracts and deeds which the said board may lawfully make and execute, signed by the Chairman of said Prudential Committee, and countersigned by their Clerk (whom they are hereby authorized to appoint,) and sealed with the common seal of said Corporation, shall be valid in law to all intents and purposes.

Annual meet-
ing.

SEC. 4. *Be it further enacted,* That the first annual meeting of said board shall be on the third Wednesday of September next, at such place as the said William Bartlett may appoint; and the present officers of said board shall continue in office until others are elected.

SEC. 5. *Be it further enacted,* That the said board, at the first annual meeting aforesaid, or at any subsequent annual meeting, may elect by ballot any suitable persons to be members of said board, either to supply vacancies, or in addition to their present number. Members, how admitted.

SEC. 6. *Be it further enacted,* That the said board shall have power to make such bye laws, rules, and regulations, for calling future meetings of said board, and for the management of their concerns, as they shall deem expedient, provided the same are not repugnant to the laws of this Commonwealth. May make bye laws.

SEC. 7. *Be it further enacted,* that one quarter part of the annual income from the funds of said board, shall be faithfully appropriated to defray the expense of imparting the Holy Scriptures to unevangelized nations, in their own languages: *Provided,* that nothing herein contained shall be so construed as to defeat the express intentions of any testator or donor, who shall give or bequeath money to promote the great purposes of the board. *Provided also,* that nothing herein contained shall be so construed as to restrict said board from appropriating more than one quarter of said income to translating and distributing the Scriptures, whenever they shall deem it advisable. Appropriation of income. Proviso.

SEC. 8. *Be it further enacted,* That not less than one third of said board, shall at all times be composed of respectable laymen; and that not less than one third of said board shall be composed of respectable clergymen; the remaining third to be composed of characters of the same description, whether clergymen or laymen. Who may become members.

SEC. 9. *Be it further enacted,* That the Legislature of this Commonwealth shall at any time have the right to inspect, by a committee of their own body, the doings, funds, and proceeding of the said Corporation, and may at their pleasure, alter or annul, any or all of the powers herein granted.

[Approved by the Governor June 20, 1812.]

CHAP. XXII.

An act to authorize the town of Natick to sell the Ministry Lands, and to appropriate the proceeds thereof towards the Ministerial funds, and to appoint Trustees for the management thereof.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That the Selectmen of the town of Natick for the time being; the Treasurer and the Clerk of the Parish, and the Deacons of the Church for the time being, in the said town of Natick, be, and they are hereby appointed and incorporated as Trustees, by the name of Trustees of the Natick Ministerial Fund, and by that name they and their successors in office, shall be and continue a body politic and corporate forever; and they shall have a common seal, subject to alteration, and they may sue and be sued in all actions, real, personal and mixed, and prosecute and defend the same to final judgment and execution, by the name aforesaid, and shall have all other powers which are incident to, and necessarily belonging to the like corporations; and the said Trustees, and their successors may annually elect one of their number as President; and a Clerk, to record the doings of the said Trustees; and a Treasurer, to receive and pay the monies belonging to the said fund, according to the provisions of this act, who shall give bond to the said Trustees, for the faithful performance of his duty, and shall be at all times responsible for the faithful application of the monies which may come into his hands, conformably to the true intent and meaning of this act, and for all neglect, or misconduct in his office.

Trustees in-
corporated.

Treasurer
to give bond.

SEC. 2. *Be it further enacted,* That the said Trustees be, and they are hereby authorized and empowered to sell and convey the several lots of land belonging to the town of Natick, which have been, and are appropriated to the support of the ministry in the said town; and the monies arising from the sale of the said land, shall be put on interest, and shall form a fund for the support of the ministry in the said town, which shall be under the care and man-

agement of the said Trustees, in the manner provided for, and directed in this act; and all gifts, grants, donations, bequests or legacies, which have been, or may be hereafter made to, and for the same use and purpose, shall be added to the said accumulating fund, and shall be under the same care and improvement of the Trustees aforesaid; and when the said Trustees shall loan the said monies, or any part thereof, the same shall be secured by mortgage on real estate to twice the value of the money loaned, or secured or by two or more sufficient sureties, with the principal, unless the said Trustees shall think it best to invest the said proceeds in public funded securities, or bank stock, which they shall have authority to do, and the interest and that only shall ever be appropriated for the uses aforesaid, and it shall never be in the power of the said Trustees to alter or alienate the appropriation of the fund aforesaid; and the said Trustees are hereby authorized to make and execute a good and sufficient deed, or deeds, of the said several lots of land, which shall be subscribed by the Treasurer, and when duly executed, acknowledged and delivered, by the direction of the said Trustees, shall be valid and effectual in law to pass and convey the fee simple title, from the town, to the purchaser.

Security of
property.

SEC. 3. *Be it further enacted,* That the said Trustees, Treasurer, Clerk or other officers, or persons employed by them, shall be entitled to receive no compensation for the services they may perform, out of any monies belonging to the said fund, but a reasonable compensation shall be paid them by the town; and the said Trustees, and each of them, shall be responsible to the town for their personal neglect or misconduct, whether they be officers or not, and liable to prosecution for any loss or damage resulting thereby to the fund, and the debt or damage recovered in such suit, shall be to the use and disposal of the town; and the said Trustees and Treasurer, and their successors in office, shall exhibit to the town a report of their doings, and the state of the fund, at the annual meeting in March or April.

Trustees res-
ponsible.

SEC. 4. *Be it further enacted,* That any justice of the Peace for the County of Middlesex, is hereby authorized, upon application therefor, to issue his warrant, directed to one of the Trustees named in this act, requiring him to notify and call a meeting of the said Trustees, to be holden

at such convenient time and place as may be appointed in said warrant, to organize the said Corporation by the appointment of its officers.

[Approved by the Governor June 22, 1812.]

CHAP. XXIII.

An act to incorporate The proprietors of Oxford Bridge.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Thomas Johnson, Ezekiel Porter, Samuel Butterfield, Ebenezer Keyes, John Tufts, Henry Butterfield, Samuel Small, Nathaniel Jackson, Simeon Waters, Nathan Crafts, Ebenezer Eaton, Jesse Stone, William H. Bretten, Edward Richardson, Benjamin Winslow, James Stamp, Moses M. Crafts, Aaron Severy, John Richardson, Ezekiel P. Pierce, Solomon Leland and John Crafts and their associates, together with such others as already have, or may hereafter become proprietors, shall be a Corporation, by the name of The proprietors of Oxford Bridge, and by that name may sue, and prosecute, and be sued and prosecuted to final judgment and execution, and may keep and use a common seal, may exercise and enjoy the powers and privileges, incident and belonging to similar corporations, and do and suffer all other acts and things, which like bodies corporate, may or ought to do and suffer.

SEC. 2. *Be it further enacted,* That the said bridge shall be erected in the town of Jay, at a place called Rock Island, in the Androscogin river, and that it shall be built of good and durable materials, not less than twenty four feet wide, and well covered with plank or timber, suitable for such a bridge, and with sufficient rails on each side for the safety of passengers; and the sills or string pieces of said bridge, shall be laid at least eight feet above the surface of the water, at a high freshet.

SEC. 3. *Be it further enacted,* That for the purpose of reimbursing to the said proprietors the money expended in building the said bridge, and keeping the same in good repair, a toll be, and hereby is granted and established, for the sole use and benefit of the said incorporation, according to the rates following, viz. For each foot passenger, two

Persons Incorporated.

Powers.

Seal.

Where to be erected.

How built.

Toll established.

cents; one person and horse, eight cents; for a single horse-cart, sled, or sleigh, twelve cents and five mills; for each wheel-barrow, hand-cart, and every other vehicle capable of carrying a like weight, four cents; for each team, including cart, sled, or sleigh, drawn by more than one beast, and not exceeding four beasts, sixteen cents; for every additional beast above four, two cents each; for each single horse and chaise, chair or sulky, twelve cents and five mills; for each coach, chariot, phaeton, or curricule, twenty-five cents; for neat cattle or horses, exclusive of those rode on, or in carriages or in teams, two cents each; sheep and swine, one cent each; and in all cases the same toll shall be paid for all carriages passing said bridge, whether the same be loaded, or not loaded, and to each team one man, and no more shall be allowed as a driver, to pass free from paying toll; and the said toll shall commence at the day of the first opening of the said bridge for passengers, and shall so continue, for and during the term of thirty years from the said day; and after the expiration of that term the said toll shall be subject to be regulated, or wholly discontinued by the Legislature: *Provided* the said proprietors shall at all times, keep the said bridge in good, safe, and passable repair, during the term aforesaid: *Provided also*, that all persons going to, or returning from military duty, and all persons inhabitants of the said town of Jay, going to, or returning from public religious worship, shall at all times be permitted to pass said bridge free of toll.

When to commence and length of time to continue.

Proviso.

SEC. 4. *Be it further enacted*, That any three of the Proprietors before named may, by posting up a notification in some public place in the towns of Farmington, Wilton, Jay and Livermore, notify and call a meeting of said proprietors to be holden in Jay, at such convenient time and place, as shall be expressed in said notification, ten days at least before the time of meeting, and the said proprietors, being then met, allowing one vote to each share (provided no person shall be entitled to more than ten votes,) shall proceed to choose a clerk, who shall be sworn to the faithful discharge of the duties of his office. And the said proprietors may at the same, or a subsequent meeting, appoint such other officers, as they may deem necessary for conducting the business of said corporation, and may also agree on a mode of calling future meetings, and make and

Proprietors may call meetings.

Shall choose a clerk.

May appoint officers.

May: rules.

May order
fines and pen-
alties.
Proviso.

establish such rules and regulations as they may judge necessary and convenient for executing and completing the building the said bridge, for collecting the toll hereby granted, and for the prudent and regular management of the affairs of the said corporation, and the same rules and regulations may enforce, and for the breach thereof may order and enjoin fines and penalties, not exceeding twelve dollars: *Provided* that said rules and regulations, shall not in any case be repugnant to the Constitution and laws of this Commonwealth.

SEC. 5. *Be it further enacted*, That if the said corporation shall neglect or refuse for the term of seven years from the passing of this act, to build and complete the said bridge, then this act shall be void, and of no effect.

[Approved by the Governor June 22, 1812.]

CHAP. XXIV.

An act supplementary to the act respecting the evidence of notice by administrators and others of the sale of real estate.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same*, That the affidavit of any Executor, Administrator, Guardian or other person, who has been, or hereafter may be duly licensed to sell real estate, or of any person employed by any of them taken within six months after the passing of this act, or within eighteen months next following the sale of such real estate and filed in the Probate Court, and recorded in the manner prescribed in the act entitled an act for limiting the time within which suits may be prosecuted against Executors and Administrators and for perpetuating the evidences of notice given by them and by guardians and others respecting the sale of real estate, shall and may be admitted as evidence of the time, place, and manner notice was given, as in and by the same act is provided, any thing in the same act to the contrary notwithstanding.

[Approved June 22, 1812.]

CHAP. XXV.

An act to establish the First Baptist Society in Framingham.

SEC. 1. **BE** it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That Benjamin Haven, Joseph Ballard, William Ballard, Samuel Ballard, Ephraim Parkhurst, Alexander Clark, John Ballard, Elisha Jones, Nathan Deadman, James Dalrymple, Alexander Edwards, Daniel Claffin, Cornelius Claffin, William Claffin, Asa Claffin, Zedekiah Sanger, Gilbert Marshall, Isaac Dench, Micah Knowlton, Michael Homer, Ebenezer Swift, Nathan Tombs, Solomon Newton, Mary Edwards, Jesse Haven, Joseph Haven, Elijah Haven, Abner Mellen, James Greenwood, Samuel Winchester, Amasa How, Parly How, John Gallop, Elias How, Jonathan Edwards, James Foster, Ephraim Biglow, Samuel Frost, Leonard Arnold, Joseph Tombs, Moses Fisk, Isaac Fisk, Thomas Arnold, Artemas Parker, Obiel Daniels, Abijah Hill, Jeduthan Dadman, Gilbert Haven, John Dadman, James Greenwood, 2d. and Levi Bicknall with their families and their estates be, and they hereby are incorporated as a distinct religious society by the name of The First Baptist Society in Framingham for religious purposes only, and as such shall have all the powers and privileges of other religious societies according to the Constitution and Laws of this Commonwealth.

Persons incorporated.

SEC. 2. *Be it further enacted,* That any person belonging to the towns of Framingham, Hopkinton, or Holliston, who may desire to join in religious worship and become a member of the said Baptist society shall have liberty so to do, by giving notice of such desire and intention in writing to the Clerk of the Society where such person has formerly attended on public worship, and also a copy of the said notice in writing to the clerk of the said Baptist society, fifteen days previous to the annual meeting; and such person from the date aforesaid shall be considered a member of the said Baptist society.

Persons from other towns may join the society.

SEC. 3. *Be it further enacted,* That when any member of the said Baptist Society shall see cause to leave the same

May leave the society.

Provido.

and to unite with any other religious society, the like notice and process shall be made and given, mutatis mutandis, as is prescribed in the second section of this act. *Provided, always,* that in every case of secession from one society and joining to another, the person so seceding shall be holden by law to pay his or her proportion of all parochial expenses assessed and not paid prior to leaving the said society.

Justice may
issue warrant.

SEC. 4. *Be it further enacted,* That any Justice of the Peace for the County of Middlesex is hereby authorized to issue a warrant directed to a member of the said Baptist society, requiring him to notify and warn the first meeting of the said society, to meet at such convenient time and place as shall be expressed in said warrant for the choice of such officers as religious societies are accustomed to choose, and appoint at their annual meetings.

[Approved June 22, 1812.]

CHAP. XXVI.

An act to change the names of certain persons therein named.

BE *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Joseph Freeland, Jun. of Boston shall be allowed to take the name of Joseph Freeland Bordman, James Perkins son of the late Colonel William Perkins of said Boston shall be allowed to take the name of Charles James Perkins, all of the County of Suffolk. John Mudge Jun. of Lynn, shall be allowed to take the name of Parker Mudge; Charles Kimball of Boxford shall be allowed to take the name of Charles Harrison Kimball; George Smith, the seventh of that name of Salem, shall be allowed to take the name of George King Smith; Jonathan Sargent the fourth of Amesbury, shall be allowed to take the name of Jonathan Adams Sargent; Jonathan Morrill, Jun. of said Amesbury shall be allowed to take the name of Jonathan Currier Morrill, all in the County of Essex. William Breck of Northampton in the County of Hampshire, shall be allowed to take the name of Joseph Hunt Breck; Chaun-

cy Taylor, of Blanford in the County of Hampden, shall be allowed to take the name of Chauncy Taylor Knox. Rebecca Cutler of Sudbury in the County of Middlesex, shall be allowed to take the name of Rebecca Maynard; James Child, Jun. of Augusta in the County of Kennebec, shall be allowed to take the name of James Loring Child; Barden Sylvester, Merchant, of Bath in the County of Lincoln, shall be allowed to take the name of Thomas Barden Sylvester; and the said several persons from the time of passing this act, shall be called and known by the names which by this act, they are severally allowed to take as aforesaid, and the same shall be considered as their only proper and legal names.

[Approved by the Governor June 22, 1812.]

CHAP. XXVII.

An act to prevent the destruction of the Lobster Fishery in the town of Provincetown, in the County of Barnstable, and to preserve and regulate the same in the waters and shores of said town.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same;* That from and after the first day of July next it shall not be lawful for any person living without the jurisdiction of this Commonwealth to take any lobsters within the waters and shores of the town of Provincetown for the purpose of carrying away from said waters in smacks and vessels owned without said Commonwealth, without first obtaining a permit in writing from the Selectmen of the said town of Provincetown, and every person offending against the provisions of this act, shall for every such offence forfeit and pay the sum of ten dollars, and in case the number of lobsters so unlawfully taken or found on board any such smack or other vessel shall exceed one hundred, such person shall in addition to such penalty forfeit and pay a further sum of ten dollars for each hundred lobsters so taken or found, and in that proportion for a larger or smaller number over the first hundred.

None but the inhabitants of this state may take fish,

without permission.

Forfeit for offending.

Further forfeit.

Boundaries
described.

SEC. 2. *Be it further enacted*, That the waters and shores of the town of Provincetown shall be considered and taken by this act to extend as follows, beginning at Race point (so called) one half mile from the shore, by said shore to the end of Long point which forms the harbour of Provincetown, and from the end of Long point, one half mile, and including the harbour within the town of Provincetown.

Selectmen
may sell li-
censes.

SEC. 3. *Be it further enacted*, That the selectmen of the said town of Provincetown may grant a permit, or otherwise license any person or persons living without the jurisdiction of said Commonwealth on their paying therefor the sum of one dollar to the use of said town of Provincetown, for every hundred lobsters which they may thus take and carry away, or upon such other terms and conditions as they shall think proper.

Shall annual-
ly choose
wardens.

Their duty.

SEC. 4. *Be it further enacted*, That the said town of Provincetown are hereby authorized to choose annually such number of fish wardens as they may judge necessary, who shall be sworn to the faithful discharge of their duty, whose duty it shall be to prosecute for all offences against this act, and all fines and forfeitures that shall be incurred by virtue of this act shall be the one half to him or them who shall sue for the same, and the other half to the use of the said town of Provincetown, and the same shall be recovered with legal costs of suit by an action in any court proper to try the same.

[Approved by the Governor June 22, 1812.]

CHAP. XXVIII.

An act to fix the times and places for holding the Circuit Courts of Common Pleas, within and for the several Counties in this Commonwealth, and for repealing all laws heretofore passed for that purpose.

Former laws
repealed.

SEC. 1. *BE it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same*, That all laws heretofore made and passed for fixing the times and places for holding the Circuit Courts of Common Pleas, within and for the several Counties in this Commonwealth, shall be, and the same are

hereby repealed, so far as relates to the time of holding said Courts, from and after the first day of August next, at which time this act is to operate, and be in force.

SEC. 2. *Be it further enacted*, That the Circuit Courts of Common Pleas, to be holden within and for the several Counties, in this Commonwealth, shall be holden at the several times and places hereafter mentioned, that is to say; within and for the County of Suffolk, at Boston, on the Tuesdays next after the fourth Mondays in March, June, September and December, within and for the County of *Essex*, at Ipswich, on the third Monday of March, and on the third Monday of December, at Salem, on the third Monday of June; at Newburyport, on the third Monday of September. Within and for the County of *Middlesex*, at Concord on the second Monday in September, and on the second Monday in March, and on the second Monday in June; at Cambridge, on the second Monday in December. Within and for the County of *Worcester*, at Worcester, on the third Monday in March, and on the third Monday in June, and on the fourth Monday in August, and on the first Monday next after the fourth Monday in November. Within and for the County of *Hampshire*, at Northampton, on the fourth Monday in March, and on the third Monday in August, and on the second Monday in November. Within and for the County of *Hampden*, at Springfield, on the first Tuesday in April, and on the first Monday next after the fourth Monday in August, and on the fourth Monday in November. Within and for the County of *Franklin*, at Greenfield, on the second Monday in March, and on the first Monday in August, and on the third Monday next after the fourth Monday in November. Within and for the County of *Berkshire*, at Lenox, on the second Monday in April, and on the third Monday in September, and on the first Monday in January. Within and for the County of *Norfolk*, at Dedham, on the fourth Monday in April, and on the third Monday in September, and on the third Monday in December. Within and for the County of *Plymouth*, at Plymouth on the second Monday in April, and on the second Monday in August, and on the third Monday in November. Within and for the County of *Bristol*, at Taunton on the second Mondays in March, June, September and December. Within and for County of *Barnstable*, at Barnstable, on the third Tuesday

Times and
places of hold-
ing the
courts.

in April, and on the first Tuesday in September. Within and for the County of *York*, at Alfred on the first Monday in January, and on the second Monday in September, and at York on the third Monday in April. Within and for the County of *Cumberland*, at Portland on the first Tuesday in March, and on the third Tuesday in June and on the third Tuesday in November. Within and for the County of *Oxford*, at Paris on the last Tuesday in February, and on the second Tuesday in June, and on the second Tuesday in November. Within and for the County of *Lincoln*, at Warren on the second Monday in January, at Wiscasset on the second Monday in May, at Topsham, on the fourth Monday in August. Within and for the County of *Kennebec*, at Augusta on the second Monday in April, August, and December. Within and for the County of *Somerset*, at Norridgewock on the third Tuesday in March, and on the fourth Tuesday in June, and on the first Tuesday in November. Within and for the County of *Hancock*, at Castine, on the second Tuesday in April, and on the first Tuesday in July, and on the first Tuesday in November. Within and for the County of *Washington*, at Machias, on the first Mondays in March and September. Within and for the County of *Nantucket*, at Nantucket, on the second Monday in May, and on the first Monday in October. Within and for the County of *Dukes County*, at Edgartown on the third Monday in May, and on the first Monday in November. *Provided nevertheless*, That the day of the week on which any of the said Courts are respectively to be holden as aforesaid, may in all Judicial proceedings, from time to time, be designated and expressed, by such day of the week in the month, as will be the day on which any Court is to be holden, pursuant to the foregoing arrangement.

Proviso.

SEC. 3. *Be it further enacted*, That all actions pending at, and all writs, recognizances and processes now made, or which may be made returnable to any of the aforesaid Courts which before the operation of this act, should have been holden at any other time or place, than those in this act affixed for holding said Courts, shall be returnable to, entered, made, proceeded on, tried, and determined at the Courts next to be holden in each County after said first day of August next, agreeable to the true intent of such writ, process, recognizance, or appeal.

SEC. 4. *Be it further enacted*, That this Act shall be in force from and after the first day of August next.

[Approved by the Governor June 22, 1812.]

CHAP. XXIX.

An Act to authorize the Justices of the Supreme Court of Probate to grant appeals in certain cases.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That wherever any person has been or shall be aggrieved by any one order, decree, denial, or decision of any Judge of Probate in any County in this Commonwealth, and such person by accident, mistake, or otherwise, shall not have appealed to the Supreme Court of Probate for said County agreeably to the provisions and requisitions of law, the said Supreme Court upon petition to them, and after notice to the person or persons interested to support said order, decree, denial, or decision, and it appearing that the petitioner for relief has not lost his appeal by his own neglect, and that justice requires a revision of said order, decree, denial, or decision, may grant an appeal therefrom to be entered, heard, and determined in the said Supreme Court of Probate; *Provided* such petition shall be preferred within two years next after said order, decree, denial, or decision, shall have been made by such Judge of Probate.

[Approved by the Governor June 22, 1812.]

CHAP. XXX.

An Act respecting Bailable offences.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That any one or more of the Justices of the Circuit Court of Common Pleas, or Court of Common Pleas, or any two Justices of the peace and of the quorum for any County, on application made to them by

June 22, 1812.

Admit to
bail.

any person, who now is or hereafter may be confined in goal for aailable offence or for not finding sureties on recognizance may proceed to inquire into the same, and admit any such person to bail, and for this purpose shall have and exercise the same power concurrently which any one or more of the Justices of the Supreme Judicial Court may or can do, any law, usage, or custom to the contrary notwithstanding.

[Approved by the Governor June 22, 1812.]

CHAP. XXXI.

An Act in addition to an act entitled an "Act for dividing the County of Hampshire and erecting and forming the southerly part thereof into a separate County by the name of Hampden.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That until the General Court shall otherwise order, all appeals from any judgments rendered at any Circuit Court of Common Pleas within the County of Hampden shall be heard and tried at the Supreme Judicial Court to be holden at Northampton, in the County of Hampshire, in the same manner as if the act to which this is in addition had not passed. And the Supreme Judicial Court to be holden at Northampton in the County of Hampshire shall be holden as well for the County of Hampden as for the counties of Hampshire and Franklin, and shall from time to time have the same jurisdiction, power and authority for the trial of all actions civil and criminal, the causes whereof have arisen or shall arise within the body of the County of Hampden and to hear and determine all other matters and things arising or which shall arise within the body of the said County of Hampden as if the same actions matters and things had arisen within the body of the County of Hampshire.

SEC. 2. *Be it further enacted,* That the clerk of the Judicial Courts for the County of Hampshire whenever he shall issue Venires for any Grand or Travers Jurors to attend the Supreme Judicial Courts to be holden at Northampton within the County of Hampshire, and for the Counties

of Hampshire, Hampden, and Franklin, shall be governed by the division into Jury Districts already made until a new division into Districts is made of the three Counties aforesaid.

[Approved by the Governor June 23, 1812.]

CHAP. XXXII.

An Act imposing a Tax on the Banks within this Commonwealth.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That the corporation of each and every Bank within this Commonwealth, which shall be in operation on the first Monday of October next, and all such incorporations which may after that time, come into operation, shall within ten days next after each and every semi-annual dividend which shall be made by the said corporations respectively, after the said first day of October next, pay to the treasurer of this Commonwealth, for the use of the same, a tax of the one half of one per cent on the amount of the original stock; which shall at the time of such dividend have been actually paid by the stockholders in the respective corporations into their respective Banks.

Amount of
tax

SEC. 2. *Be it further enacted,* that if any Bank shall neglect to pay the said tax for the space of thirty days, after the same shall become due, it shall be the duty of the treasurer to issue a warrant of distress, directed to the Sheriff of the County, in which such Bank is situated, or his deputy, commanding them to levy and collect the sum due from the estate and effects of such Bank, which warrant shall be in the same form (*mutatis mutandis*) as warrants of distress against delinquent Sheriffs are by law directed to be issued.

for neglect.

[Approved by the Governor June 23, 1812.]

CHAP. XXXIII.

An act to continue in force an "Act entitled an Act to establish a Bank in this State, and to incorporate the subscribers thereto," also "An act in addition to an act entitled "an act to establish a bank in this State, and to incorporate the subscribers thereto."

SEC. 1. **BE** it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That an act entitled "an act to establish a Bank in this State, and to incorporate the subscribers thereto" shall continue in force until the first day of October, which will be in the year of Our Lord one thousand eight hundred and thirty one; also that an act entitled "An act in addition to an act entitled "An act to establish a Bank in this State and to incorporate the subscribers thereto" shall continue in force, until the said first day of October: *Provided* the President and Directors of said Bank with the consent of the major part of the Stockholders in number and value shall within three months make execute and deposit in the office of the Secretary of this Commonwealth an act or agreement, signifying the assent of the Corporation to this act, and releasing and surrendering all their right and claim to all privileges or immunities as a Banking Company or otherwise from and after the said first day of October in the year of Our Lord One thousand eight hundred thirty one. And if said President and Directors shall fail to deposit such act or agreement in the office of the Secretary of the Commonwealth, the act before mentioned entitled "An act to establish a bank in this state, and to incorporate the Subscribers thereto," and also the act in addition thereto, shall be, and hereby is repealed, from and after the first day of March next.

SEC. 2. *Be it further enacted*, That the said Corporation from and after the first Monday of October next shall pay by way of tax to the Treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend the half of one per cent on the amount of the stock which shall at the time of said dividend have been actually paid in. *Provided however* that the same tax, payable in manner aforesaid shall be required by the Leg-

Proviso.

Amount of
tax.

Proviso.

islature of all banks that shall be hereafter incorporated within this Commonwealth from and after the said first Monday of October.

[Approved by the Governor June 23, 1812.]

CHAP. XXXIV.

An act to incorporate the President, Directors and Company of the Boston Bank.

SEC. 1. **B**E. *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That John T. Apthorp, Ebenezer Francis, William Pickman, William Pratt, Isaac P. Davis, William Sullivan, Daniel Sargent, William Brown, Harrison G. Otis, Thomas C. Amory, Epes Sargent and their associates, successors and assigns, shall be, and hereby are created a Corporation by the name of the President, Directors and Company of the Boston Bank, and shall so continue from the first Monday of October next, until the first Monday in October which will be in the year of our Lord one thousand eight hundred and thirty one, and the said Corporation shall always be subject to the rules, restrictions, limitations, taxes and provisions, and entitled to the same rights, privileges and immunities which are contained in an act entitled "An act to incorporate the President, Directors and Company of the State Bank," except in so far as the same are modified, or altered by this act, as fully and effectually as if the several sections of said act were herein specially recited and enacted.

Persons in-
corporated.

SEC. 2. *Be it further enacted,* That the capital stock of the said Corporation, shall consist of a sum, not more than twelve hundred thousand dollars, in gold and silver, to be besides such part as this Commonwealth may subscribe in manner herein after mentioned, divided into shares of one hundred dollars each, which shall be paid in manner following, that is to say, one fourth part thereof, on or before the first day of October next, and the residue on the first day of July in the year one thousand eight hundred and thirteen, or as much sooner, and in such instalments as the Stockholders shall direct, and any Director of the Boston

CapitalStock.

When to be
paid.

June 23, 1812.

Bank, may be eligible as a director of the Bank hereby established, and the Stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock, and the profits thereof which being entered in the books of said Corporation, shall be binding on the Stockholders, their successors and assigns, until they shall otherwise determine, and the said Corporation are hereby made capable in law, to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments, to the amount of fifty thousand dollars and no more, at any one time, with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles, on such security as they shall think advisable, *provided however*, that nothing herein contained, shall restrain or prevent said Corporation from taking and holding real estate in mortgage or on execution, to any amount as security for, or in payment of any debts due to the said Corporation, and *provided further*, that no monies shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said Bank, until the capital subscribed and paid in, and existing in gold and silver in their vaults shall amount to three hundred and seventy five thousand dollars, nor until the said capital stock actually in said vaults, shall have been inspected and examined by three Commissioners, to be appointed by the Governor for that purpose, whose duty it shall be, at the expense of said Corporation, to examine and count the monies actually existing in said vaults, and to ascertain by the oath of the Directors of said Bank, or some of them, that said capital stock hath been bona fide paid in by the Stockholders of said Bank, and towards payment of their respective shares, and not for any other purpose, and it is intended therein to remain as part of said capital, and to return a certificate thereof to the Governor.

SEC. 3. *Be it further enacted*, That the said Bank shall be established and kept in the town of Boston aforesaid.

SEC. 4. *Be it further enacted*, That whenever the Legislature shall require it, the said Corporation shall loan to the Commonwealth any sum of money which may be required, not exceeding one hundred and twenty thousand

Shall loan
to the Com-
monwealth.

May hold
estate.

Proviso.

Proviso.

dollars at any one time, reimbursable by five annual instalments, or at any shorter periods, at the election of the Commonwealth, with the annual payment of interest, at a rate not exceeding five per cent per annum. *Provided* however, that the Commonwealth shall never at any one time stand indebted to said Corporation without their consent for a larger sum than three hundred thousand dollars.

Proviso.

SEC. 5. *Be it further enacted,* That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said Corporation as soon as may be, at such time and place as they may see fit, (by advertising the same in any two Newspapers printed in Boston,) for the purpose of making, or daining and establishing such bye-laws and regulations, for the orderly conducting the affairs of said Corporation as the Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

May call meetings.

May make bye-laws.

SEC. 6. *Be it further enacted,* That in addition to the capital stock aforesaid of twelve hundred thousand dollars, the Commonwealth shall be interested in the said Corporation to the amount of six hundred thousand dollars, which shall be paid by an assignment to said Bank of the stock now owned by the Commonwealth in the Boston Bank, to be made by his Excellency the Governor, with the advice of Council, which he is hereby authorized to make under his hand, and the seal of the Commonwealth, whenever he shall be certified that the Bank established by this act has commenced discounting.

Commonwealth to hold stock.

SEC. 7. *Be it further enacted,* That the Treasurer of the Commonwealth for the time being, shall ex officio be a Director of said Bank, in addition to the directors by law to be chosen by the Stockholders, and the Legislature shall have a right from time to time to appoint a number of Directors of the said Bank, in proportion as the sums paid from the Treasury of the Commonwealth, shall bear to the whole amount of the stock actually paid into the said Bank, if at any time hereafter they shall judge fit to exercise that right.

Treasurer of state to be Director.

SEC. 8. *Be it further enacted,* That the Bank hereby established, shall be authorized to receive from the Boston Bank transfers of any bonds, mortgages, or other securities,

such bonds and mortgages, to be considered as part of the sum required by this act to be loaned on securities of that description.

Proviso. SEC. 9. *Be it further enacted,* That whenever the Legislature shall order and direct, the said President, Directors and Company, shall after nine months notice, be held and obliged to purchase of the Commonwealth, its capital stock owned in said Bank, or any part thereof at par. *Provided,* that not more than one half of said capital stock shall be thus purchased at one time; and the Treasurer is hereby authorized from time to time, to transfer to the said President, Directors and Company, such sums of said capital stock, as shall by them be purchased as aforesaid, upon payment of the purchase money into the Treasury.

[Approved by the Governor June 23, 1812.]

CHAP. XXXV.

An Act to incorporate the President, Directors, and Company of the Bath Bank.

*Persons in-
corporated.* SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That William King, Joshua Wingate, Jun. and Jonathan Page, their associates, successors, and assigns, shall be, and hereby are created a corporation by the name of The President, Directors and Company of the Bath Bank, and shall so continue from the first day of October next for the term of nineteen years next ensuing and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any courts of record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish and put in execution such bye-laws, ordinances, and regulations as to them may appear necessary and convenient for the government of the said corporation and the prudent management of their affairs; *May make
bye-laws.* *Proviso.* *provided* such bye-laws, ordinances and regulations shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

SEC. 2. *Be it further enacted,* That the capital stock of ^{Capital stock,} said corporation shall consist of one hundred thousand dollars in gold and silver, divided into shares of one hundred dollars each. The one hundred thousand dollars shall be paid in the following manner, to wit, twenty five thousand dollars shall be paid in on or before the first day of December next, and the remaining seventy five thousand dol- ^{when to be paid.} lars, on or before the first day of December, which will be in the year of our Lord one thousand eight hundred and thirteen, or by instalments in such sums and at such earlier periods as the stockholders may direct, and the stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation shall be binding on the stockholders, their successors and assigns; and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments to the amount of twenty thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects by discounting on banking principles on such security as they shall think advisable. *Provided however,* ^{Provided.} that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage or on execution to any amount as security for, or in payment of any debts due to the said corporation, and *provided further* that no money shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said bank until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to twenty five thousand dollars.

SEC. 3. *Be it further enacted,* That the rules, limitations provisions, restrictions, and reservations which are provided in and by the third section of an act entitled "An act to incorporate the President, Directors, and Company of the State Bank, shall be binding on the bank hereby established. *Provided,* ^{Provided.} that the bond required to be given by the Cashier shall be in the penalty of ten thousand dollars, that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for transacting of business and *provided also* that the amount of bills at any

time issued from said bank shall not exceed fifty per cent beyond their capital stock actually paid in.

Where to be
established.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Bath.

SEC. 5. *Be it further enacted*, That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said Corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions, and conditions in this act *provided*, their incorporation may thereupon be declared forfeited and void.

May call
meetings.

SEC. 6. *Be it further enacted*, That the persons herein beforenamed, or any three of them are authorized to call a meeting of the members and stockholders of said corporation as soon as may be at such time and place as they may see fit (by advertising the same for three weeks successively in the Eastern Argus printed in Portland,) for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation, as the said stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

Shall exhibit
a statement.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said bank, to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amount of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein; of the notes in circulation, and of the gold, silver and copper coin, and bills of other banks on hand, which statement shall be signed by the directors and attested by the Cashier, and shall be verified by oath or affirmation before some person competent to administer the same.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay any bona fide holder the original amount of any note of said bank counterfeited or altered in the course of its circulation to a larger amount notwithstanding such alteration.

SEC. 9. *Be it further enacted,* That the said corporation from and after the first Monday of October in the year of Lord one thousand eight hundred and twelve, shall pay by way of tax to the treasurer of this Commonwealth, for the use of the same, within ten days after each semiannual dividend, the half of one per cent on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however,* that the same tax payable in manner aforesaid, shall be required by the Legislature of all Banks that shall be hereafter incorporated within this Commonwealth, and *provided further,* that nothing herein shall be construed to impair the right of the Legislature to lay a tax upon any Bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

Shall pay the Commonwealth.

Proviso.

SEC. 10. *Be it further enacted,* That one tenth part of the whole funds of the said bank, shall always be appropriated to loans, to be made to citizens of this Commonwealth, wherein the directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower with collateral security by a mortgage of real estate, to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures and rights of redemption as is by law provided in other cases.

Shall loan to the Commonwealth.

SEC. 11. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required not exceeding ten per centum of the amount of the capital stock actually paid in at any one time reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth with the annual payment of interest at a rate not exceeding five per centum per annum; *Provided however* that the Commonwealth shall never at any one time stand indebted to said corporation without their consent for a larger sum than twenty per centum on the capital stock actually paid in.

Funds how appropriated

Proviso.

SEC. 12. *Be it further enacted,* That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Common-

wealth a sum not exceeding fifty thousand dollars to be added to the capital stock of said Company subject to such rules, regulations and provisions, as shall be by the Legislature made and established, as to the management thereof.
 [Approved by the Governor June 23, 1812.]

CHAP. XXXVI.

An Act to incorporate the President Directors and Company of the Worcester Bank.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Daniel Waldo, Benjamin Haywood, Oliver Fisk, Nathaniel Paine, Isaiah Thomas, Samuel Flagg, and Levi Lincoln, Jun. their associates successors and assigns, shall be, and hereby are created a Corporation by the name of The President Directors and Company of the Worcester Bank and shall so continue until the first day of October, which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any Courts of Record or any place whatever, and also to make, have, and use a common seal, and to ordain establish and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and convenient, for the government of said corporation and the prudent management of their affairs. *Provided* such bye-laws, ordinances, and regulations, shall in no wise be contrary to the constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules restrictions, limitations and provisions herein prescribed.

SEC. 2. *Be it further enacted,* That the capital stock of the said corporation shall consist of the sum of Two hundred thousand Dollars, in gold and silver divided into shares of one hundred dollars each which shall be paid in at four equal instalments, the first on the first day of October next, the second on the first day of January next after, the third on the first day of April next after, and the fourth on

Persons in-
corporated.

Proviso.

Capital stock.

the first day of July next after ; or at such earlier times as the Stockholders at any meeting thereof may order. And the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered on the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of thirty thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think proper. *Provided however,* May hold estate. That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to the said corporation ; and *provided further,* Provide. that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to fifty thousand dollars.

SEC. 3. *Be it further enacted,* That the rules, restrictions limitations, reservations and provisions, which are provided in and by the third section of an act entitled An act to incorporate the President Directors and Company of the State Bank shall be binding on the bank hereby established, *Provided* only that any Director of the Worcester bank now existing may be eligible as a Director of the bank hereby established ; that the bond required to be given by the Cashier, shall be given in the penalty of twenty thousand dollars, that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transaction of business. And *provided also,* Bond of the Cashier. that the amount of bills at any time issued from said bank shall not exceed fifty per cent beyond the capital stock actually paid in.

SEC. 4. *Be it further enacted,* That the said Bank shall be established and kept in the town of Worcester in the County of Worcester.

June 23, 1812.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access to vaults, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit (by advertising the same for three weeks successively in the National Ægis and Massachusetts Spy,) for the purpose of making, ordaining and establishing such bye-laws ordinances and regulations for the orderly conducting the affairs of said corporation as the said Stockholders shall deem necessary, and for the choice of the first board of Directors, and such other officers as they shall see fit to choose.

May hold meeting.

SEC. 7. *Be it further enacted*, That it shall be the duty of the Directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being once in six months at least, and as much oftener as they may require, accurate and just statements of the amount of the capital Stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver and copper coin, and the bills of other banks on hand, which statement shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath or affirmation before some person competent to administer the same.

Shall exhibit a statement of accounts.

SEC. 8. *Be it further enacted*, that the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank counterfeited or altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay their notes counterfeited or not.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October next, shall pay

by way of tax to the Treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however,* That the same tax payable in manner aforesaid shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth, and *provided further,* that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

Shall pay a tax to the Treasurer of State.

Proviso.

SEC. 10. *Be it further enacted,* That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said Bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures, and right of redemption as is by law prescribed in other cases. *Provided however,* that the said bank may take, receive and hold by assignment any such mortgages as are already held by the existing Bank in the town of Worcester, and which may be assigned and taken by agreement between the two corporations, the amount of which shall be deemed and considered as an original loan to be made as above directed.

Amount to be appropriated to loans.

Amount of loans.

Security for loans.

Proviso.

SEC. 11. *Be it further enacted,* that whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money not exceeding ten per centum of the amount of the Capital Stock actually paid in at any one time reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however,* That the Commonwealth shall never at any time, stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan to the Commonwealth.

Proviso.

Commonwealth may hold Stock.

SEC. 12. *Be it further enacted,* That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding one hundred thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

[Approved by the Governor June 23, 1812.]

CHAP. XXXV.

An Act to incorporate the President, Directors and Company of the Cumberland Bank.

Persons incorporated.

SEC. 1. *BE it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same,* That Isaac Ilsley, Asa Clap, Zachariah Marston, John Dean, Thomas Robinson, James C. Jewett, Robert Ilsley, Albert Newhall, Joseph E. Foxcroft, Samuel Trask, Israel Richardson, Samuel Freeman, Joshua Richardson, and George Bradbury, their associates, successors, and assigns, shall be, and hereby are created a Corporation by the name of The President, Directors and Company of the Cumberland Bank, and shall so continue from the first day of October next, for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law to sue, and be sued, plead and be impleaded, defend and be defended, in any Courts of Record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish, and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and convenient, for the government of the said corporation, and the prudent management of their affairs. *Provided* such bye-laws, ordinances and regulations, shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Provide.

Capital Stock.

SEC. 2. *Be it further enacted,* That the capital stock of the said corporation shall consist of three hundred thousand dollars in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments,

the first on the first day of October, the second on the first day of January next, the third on the first day of April next, and the fourth on the first day of July next after; and as much sooner as the Stockholders shall direct. And the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy, and retain to them their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of fifty thousand dollars, and no more at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think advisable. *Provided however,* That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to the said corporation, and *provided further,* that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to seventy-five thousand dollars.

May hold estate.

Proviso.

SEC. 3. *Be it further enacted* That the rules limitations, and provisions, which are provided in and by the third section of an act entitled, An act to incorporate the President, Directors and Company of the State Bank shall be binding on the bank hereby established. *Provided* that the bond required to be given by the Cashier, shall be given in the penalty of twenty thousand dollars, that the number of Directors to be annually chosen shall be nine, and five may constitute a quorum for the transaction of business. And *provided also,* that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond their capital stock actually paid in, and *provided further* that any director of the Maine Bank, may be eligible as a director of the bank hereby incorporated.

SEC. 4. *Be it further enacted,* That the said bank shall be established and kept in the town of Portland.

Legislature shall have access to vaults, &c.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

May call meetings.

SEC. 6. *Be it further enacted*, That the persons herein before named or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit (by advertising the same for three weeks successively in the two Portland newspapers, for the purpose of making, ordaining and establishing such bye-laws, ordinances, and regulations for the orderly conducting the affairs of the said corporation, as the said Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

Shall exhibit a statement of accounts.

SEC. 7. *Be it further enacted*, That it shall be the duty of the Directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath before some person competent to administer the same.

Shall pay their notes counterfeit or not.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank counterfeited or altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October, in the year of our Lord one thousand eight hundred and twelve,

shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however,* That the same tax payable in manner aforesaid shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth: And *provided further,* that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

Shall pay a tax to the treasurer of state.

Proviso.

SEC. 10. *Be it further enacted,* That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures, and rights of redemption as is by law provided in other cases.

Amount to be appropriated to loans.

Amount of loans.

Security for loans.

SEC. 11. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required not exceeding ten per centum of the amount of the capital stock actually paid in, at any one time, reimbursable by five annual instalments, or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however,* That the Commonwealth shall never at any one time stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan to the Commonwealth.

Proviso.

SEC. 12. *Be it further enacted,* That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth, a sum not exceeding one hundred and fifty thousand dollars, to be added to the capital stock of said com-

Commonwealth may hold stock.

pany, subject to such rules, regulations, and provisions, as shall be by the Legislature made and established, as to the management thereof.

SEC. 13. *Be it further enacted,* That said bank may take, receive, and hold by assignment, any such mortgages as are already held by the Maine Bank, and which may be assigned, and taken by agreement between the two corporations, the amount of which shall be considered as an original loan to be made as above directed.

[Approved by the Governor June 23, 1812.]

CHAP. XXXVIII.

An act to incorporate the President, Directors and Company of the Union Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Oliver Wendell, Samuel Brown, Stephen Codman, Thomas L. Winthrop, Henderson Inches, John Welles, Benjamin Joy, Benjamin Bussey, Samuel Cobb, Timothy Bigelow, John Davis, Josiah Quincy, and their associates, successors and assigns, shall be and are hereby created a Corporation, by the name of the President, Directors and Company of the Union Bank; and shall so continue from the first Monday of October next, until the first Monday of October, which shall be in the year of our Lord one thousand eight hundred and thirty one, and the said corporation shall always be subject to the rules, reservations, restrictions, limitations, taxes and provisions, and entitled to the same rights, privileges and immunities which are contained in an act, entitled "An Act to incorporate the President, Directors and Company of the State Bank," except so far as the same are modified or altered by this act, as fully and effectually as if the several sections of said act, were herein specially recited and enacted.

SEC. 2. *Be it further enacted,* That the capital stock of said corporation shall consist of a sum not more than eight hundred thousand dollars, in gold and silver, to be, besides such part as this Commonwealth shall subscribe in

Persons in-
corporated.

How long
to continue.

Capital
Stock.

manner hereafter mentioned, divided into shares of one hundred dollars each, which shall be paid in manner following, that is to say, one fourth part thereof on or before the first day of October next, and the residue on the first day of July, in the year of our Lord one thousand eight hundred and thirteen, or as much sooner, and in such instalments as the Stockholders shall direct, and any Director of the Union Bank may be eligible as a Director of the Bank hereby established; and the Stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and profits thereof, which being entered in the books of said corporation shall be binding on the Stockholders, their successors and assigns, until they shall otherwise determine, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements, and hereditaments, to the amount of one hundred thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles, on such security as they shall think advisable. *Provided* however, that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage or on an execution, to any amount as security for, or in payment of any debts due to said corporation. And *provided further*, that no monies shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said Bank, until the capital subscribed and paid in, and existing in gold and silver in their vaults, shall amount to two hundred and forty thousand dollars, nor until the said capital stock actually in said vaults shall have been inspected and examined by three Commissioners, to be appointed by the Governor for that purpose, whose duty it shall be, at the expense of said corporation, to examine and count the monies actually existing in said vaults, and to ascertain by the oath of the Directors of said Bank, or some of them, that said Capital hath been, bona fide, paid in by the Stockholders of said Bank, and towards payment of their respective shares, and not for any other purpose, and it is intended therein to remain as part of said Capital, and to return a certificate thereof to the Governor.

When to
be paid in.

May hold
estate.

Proviso.

Proviso.

Commis-
sioners ap-
pointed.
Their duty

SEC. 3. *Be it further enacted,* That the said Bank shall be established and kept in the town of Boston.

SEC. 4. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required, not exceeding eighty thousand dollars at any one time, reimbursable by five annual instalments, or at any shorter period, at the election of the Commonwealth, with the annual payment of interest at a rate not exceeding five per centum per annum. *Provided however,* that the Commonwealth shall never at any one time stand indebted to said corporation without their consent, for a larger sum than two hundred thousand dollars.

SEC. 5. *Be it further enacted,* That the persons herein before named, or any three of them, are authorized to call a meeting of the Stockholders of said corporation as soon as may be, at such time and place as they may see fit, by advertising the same in any two newspapers printed in Boston, for the purpose of making, ordaining, and establishing such bye-laws and regulations for the orderly conducting the affairs of said corporation, as the Stockholders shall deem necessary, and for the choice of the first board of Directors and such other officers as they shall see fit to choose.

SEC. 6. *Be it further enacted,* That in addition to the capital stock aforesaid of eight hundred thousand dollars, the Commonwealth shall be interested in said corporation to the amount of four hundred thousand dollars, which shall be paid by an assignment to said Bank of the stock now owned by the Commonwealth in the Union Bank, to be made by his Excellency the Governor, with advice of the Council, which he is hereby authorized to make, under his hand and the seal of the Commonwealth whenever he shall be certified that the Bank established by this act has commenced discounting.

SEC. 7. *Be it further enacted,* That the Secretary of the Commonwealth, for the time being, shall, ex officio, be a Director of said Bank, in addition to the Directors by Law to be chosen by the Stockholders; and the Legislature shall have a right, from time to time, to appoint a number of Directors of said Bank, in the proportion that the sums paid in from the Treasury of the Commonwealth shall bear

to the whole amount of the stock actually paid into said Bank, if at any time hereafter they shall see fit to exercise that right.

SEC. 8. *Be it further enacted,* That the Bank hereby established, shall be authorized to receive from the Union Bank, transfers of any bonds, mortgages, or other securities; such bonds and mortgages to be considered as a part of the sum required by this act to be loaned on securities of that description.

SEC. 9. *And be it further enacted,* That whenever the Legislature shall order and direct, the said President, Directors and Company, shall after nine months notice, be held and obliged to purchase of the Commonwealth, its capital stock owned in said Bank, or any part thereof at par. *Provided,* that not more than one half of said capital stock, shall be thus purchased at one time, and the Treasurer is hereby authorized from time to time to transfer to the said President, Directors and Company, such sums of said capital stock as shall by them be purchased as aforesaid, upon payment of the purchase money into the Treasury.

Shall purchase the Stock owned by the Commonwealth, Proviso.

[Approved by the Governor June 23, 1812.]

CHAP. XXXIX.

An act to incorporate the President, Directors and Company of the Phoenix Bank.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Daniel Coffin, Isaac Coffin, Silvanus Macy, Zenas Coffin, Obed Macy, James Barker, Paul Gardner, Jr. George Gardner &c. their associates, successors, and assigns shall be, and hereby are created a Corporation by the name of The President, Directors and Company of the Phoenix Bank, and shall so continue from the first day of October next, for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any Courts of Record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish and put in execution such by-laws,

Persons to be incorporated.

ordinances and regulations as to them may appear necessary and convenient, for the government of the said corporation and the prudent management of their affairs. *Provided* such bye-laws, ordinances and regulations, shall in no wise be contrary to the Constitution and Laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

SEC. 2. Be it further enacted, That the capital stock of the said corporation shall consist of one hundred thousand dollars in gold and silver, divided into shares of one hundred dollars each, one quarter part thereof shall be paid in on the first day of October next, and the residue on or before the first day of July in the year of our Lord one thousand eight hundred and thirteen; and the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of twelve thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think advisable. *Provided however,* That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution, to any amount as security for, or in payment of any debts due to the said corporation, and *provided further,* that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults, shall amount to twenty five thousand dollars, no part of which shall be vested in real estate.

SEC. 3. Be it further enacted, That the rules, limitations and provisions, which are provided in and by the third section of an act entitled, An act to incorporate the President, Directors and Company of the State Bank, shall be binding on the bank hereby established. *Provided,* that the bond

required to be given by the Cashier, shall be given in the penalty of twenty thousand dollars, and that the number of Directors to be annually chosen shall be nine, and five may constitute a quorum for the transaction of business, and *provided also* that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond the capital stock actually paid in.

Cashier shall give bonds.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Nantucket.

SEC. 5. *Be it further enacted*, That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions, and conditions in this act *provided*, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit (by advertising the same for three weeks successively in the town of Nantucket) for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation, as the said Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors, and attested by the cashier, and shall be verified by oath, or affirmation, before some person competent to administer the same.

Shall exhibit a statement.

SEC. 8. *Be it further enacted*, that the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank, counterfeited or altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October, in the year of our Lord one thousand eight hundred and twelve, shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within twenty days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid, shall be required by the Legislature, of all banks, that shall be hereafter incorporated within this Commonwealth. *And provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

Shall pay tax
to Common-
wealth.

Proviso.

Shall loan to
the Common-
wealth.

Proviso.

SEC. 10. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required, not exceeding ten per centum of the amount of the capital stock actually paid in, at any one time, reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however*, That the Commonwealth shall never at any one time, stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

Common-
wealth to
hold stock.

SEC. 11. *Be it further enacted*, That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding fifty thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

Amount to
be appropri-
ated to loans.

SEC. 12. *Be it further enacted*, That one tenth part of the whole funds of said bank, shall always be appropriated to loans, to be made to citizens of this Commonwealth, and

wherein the directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures, and right of redemption as is by law provided in other cases.

[Approved by the Governor June 23, 1812.]

CHAP. XL.

An Act to incorporate the President, Directors and Company of the Salem Bank,

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Joseph Peabody, Nathaniel Silsber, Ichabod Nichols, Moses Townshend, John Derby, Jonathan Neal, and Benjamin Peirce, their associates, successors and assigns, shall be, and hereby are created a Corporation by the name of The President, Directors and Company of the Salem Bank, and shall so continue until the first day of October, which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any Courts of Record or any place whatever, and also to make, have, and use a common seal, and to ordain establish and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and convenient, for the government of said corporation and the prudent management of their affairs. *Provided* such bye-laws, ordinances, and regulations, shall in no wise be contrary to the constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Persons incorporated.

How long to continue.

Provisos.

SEC. 2. *Be it further enacted,* That the capital stock of the said corporation shall consist of the sum of Two Capital stock.

hundred thousand Dollars, in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments, the first on the first day of October next, the second on the first day of January next after, the third on the first day of April next after, and the fourth on the first day of July next after; or at such earlier times as the said Stockholders at any meeting thereof may order. And the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered on the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of thirty thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think proper. *Provided however,* That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to the said corporation; and *provided further,* that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to fifty thousand dollars.

May hold es-
tate.

Proviso.

SEC. 3. *Be it further enacted,* That the rules, restrictions limitations, reservations and provisions, which are provided in and by the third section of an act entitled An act to incorporate the President, Directors and Company of the State Bank shall be binding on the bank hereby established. *Provided* that any Director of the Salem bank now existing may be eligible as a Director of the bank hereby established; and that the bond required to be given by the Cashier, shall be given in the penalty of twenty thousand dollars, and that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transaction of business. And *provided also,* that the amount of bills at any time issued from said

Proviso.

Bond of the
Cashier.

bank, shall not exceed fifty per cent beyond their capital stock actually paid in.

SEC. 4. *Be it further enacted,* That the said Bank shall be established and kept in the town of Salem in the County of Essex.

SEC. 5. *Be it further enacted,* That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access to vaults &c.

SEC. 6. *Be it further enacted,* That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit, by advertising the same for three weeks successively in the Salem Gazette and in the Essex Register, for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation as the said Stockholders shall deem necessary, and for the choice of the first board of Directors, and such other officers as they shall see fit to choose.

May hold meeting.

SEC. 7. *Be it further enacted,* That it shall be the duty of the Directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amount of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver and copper coin, and the bills of other banks on hand, which statement shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath or affirmation, before some person competent to administer the same.

Shall exhibit a statement of accounts.

SEC. 8. *Be it further enacted,* that the said corporation shall be liable to pay to any bona fide holder the original

Shall pay their notes counterfeit, or not.

amount of any note of said bank counterfeited or altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay tax
to the Com-
monwealth.

Proviso.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October next, shall pay by way of tax to the treasurer of this Commonwealth, for the use of the same, within ten days after each semi-annual dividend, the half of one per cent on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, that the same tax payable in manner aforesaid, shall be required by the Legislature of all Banks that shall be hereafter incorporated within this Commonwealth, and *provided further*, that nothing herein shall be construed to impair the right of the Legislature to lay a tax upon any Bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

Funds how
appropriated.

Proviso.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank, shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower with collateral security by a mortgage of real estate, to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures and rights of redemption as is by law prescribed in other cases. *Provided however*, that the said bank may take, receive and hold by assignment, any such mortgages as are already held by the existing Salem Bank, and which may be assigned and taken by agreement between the two corporations, the amount of which shall be deemed and considered as an original loan to be made as above directed.

Shall loan to
the Common-
wealth.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money not exceeding ten per centum of the amount of the capital stock actually paid in at any one time, reimbursable by five annual instalments, or at any shorter period at the election of the Com-

monwealth with the annual payments of interest, at a rate not exceeding five per centum per annum; *Provided however,* that the Commonwealth shall never at any one time stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

Proviso.

SEC. 12. *Be it further enacted,* That the Commonwealth shall have a right, whenever the Legislature shall make provision by law, to subscribe on account of the Commonwealth a sum not exceeding one hundred thousand dollars to be added to the capital stock of said Company subject to such rules, regulations and provisions, as shall be by the Legislature made and established, as to the management thereof.

Commonwealth may hold Stock.

[Approved by the Governor June 23, 1812.]

CHAP. XLI.

An Act to incorporate the President, Directors and Company of the Beverly Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same,* That Moses Brown, William Burley, Nicholas Thorndike, Joshua Fisher, Abraham Kilham, Nathan Dane, and their associates, successors and assigns, shall be, and hereby are created a Corporation by the name of the President, Directors and Company of the Beverly Bank, and shall so continue until the first day of October which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and hereby are made capable in law to sue and be sued, plead, and be impleaded, defend and be defended, in any courts of record, or in any other place whatever, and also to make, have and use a common seal, and to ordain, establish and put in execution, such bye-laws, ordinances and regulations as to them may appear necessary and convenient for the government of the said corporation, and the prudent management of their affairs. *Provided* such bye-laws, ordinances and regulations shall in no wise be contrary to

Persons incorporated.

May make bye-laws.

Proviso.

the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations, and provisions herein prescribed.

Capital stock,

when to be paid.

SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of the sum of one hundred and sixty thousand dollars, in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments, the first on the first day of October next the second on the first day of January next after, the third on the first day of April next after, and the fourth on the first day of July next after; or at such earlier times as the stockholders at any meeting thereof may order, and the stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the stockholders, their successors and assigns, and the said corporation are hereby made capable in law, to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments to the amount of thirty thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects by discounting on banking principles, on such security as they shall think advisable; *provided however*, that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for or in payment of any debts due to the said corporation. *And provided further*, that no money shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to forty thousand dollars.

Proviso.

SEC. 3. *Be it further enacted*, That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act entitled "An act to incorporate the President, Directors and Company of the State Bank," shall be binding on the bank hereby established, *provided only*, that any director of the Beverly Bank now existing may be eligible as a director of the bank hereby established, but the bond required to be given

by the cashier shall be in the penalty of twelve thousand dollars, That the number of directors to be annually chosen shall be seven, and four may constitute a quorum for transaction of business. And *provided also*, that the amount of bills at any time issued by said bank shall not exceed fifty per cent beyond their capital stock actually paid in.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Beverly. Where to be established.

SEC. 5. *Be it further enacted*, That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined, by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void. Legislature shall have access, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them, are authorized to call a meeting of the members and stockholders of said corporation as soon as may be, at such time and place, as they may see fit (by advertising the same for three weeks successively in the Essex Register and Salem Gazette) for the purpose of making, ordaining and establishing such by-laws, ordinances and regulations, for the orderly conducting the affairs of the said corporation, as the said stockholders shall deem necessary, and for the choice of the first board of directors and such other officers as they shall see fit to choose. May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said bank, to transmit to the Governor and council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors, and attested by the cashier, and shall be verified by oath or affirmation before some person competent to administer the same. Shall exhibit a statement.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder, the original amount of any note of said bank, counterfeited or altered in the course of its circulation to a larger amount, notwithstanding such alteration.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October next, shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend the half of one per cent on the amount of the original stock, which shall at the time of said dividend have been actually paid in, *provided however*, that the same tax payable in manner aforesaid, shall be required by the Legislature of all banks that shall be hereafter incorporated within this Commonwealth, and *provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax on any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

shall pay tax to Commonwealth.
Proviso.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans to be made to citizens of this Commonwealth, and wherein the directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said bank for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures and right of redemption, as is by law prescribed in other cases. *Provided however*, that the said bank may take, receive and hold by assignment any such mortgages as are already held by the existing bank in the town of Beverly, and which may be assigned and taken by agreement between the two corporations, the amount of which shall be deemed and considered as original loan to be made as above directed.

Funds how appropriated.
Proviso.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money not exceeding ten per centum of the amount of the capital stock actually paid in

Shall loan to the Commonwealth.

at any one time, reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth, with the annual payments of interest at a rate not exceeding five per centum per annum; *provided however*, that the Commonwealth shall never at any one time stand indebted to said corporation, without their consent, for a larger sum than twenty per centum of the capital stock actually paid in. Proviso.

SEC. 12. *Be it further enacted*, That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding eighty thousand dollars to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

[Approved by the Governor June 23, 1812.]

CHAP. XXXV.

An Act to incorporate the President, Directors, and Company of the Marblehead Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That Nathaniel Hooper, Henry Gallison, Phillip Besome, John Hooper, 4th. John Williams, John Pedrick, 3d. and William Fettyplace, their associates, successors, and assigns, shall be, and hereby are created a corporation by the name of The President, Directors and Company of the Marblehead Bank, and shall so continue from the first day of October next for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any courts of record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish and put in execution such bye-laws, ordinances, and regulations as to them may appear necessary and convenient for the government of the said corporation and the prudent management of their affairs; *provided* such bye-laws, ordinances and regulations shall in no wise be contrary to the Constitution and laws of this Persons incorporated. Proviso.

Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital stock, when to be paid. *SEC. 2. Be it further enacted,* That the capital stock of the said corporation shall consist of the sum of one hundred and twenty thousand dollars in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments, the first on the first day of October, the second on the first day of January, the third on the first day of April next, and the fourth on the first day of July, which will be in the year of our Lord eighteen hundred and thirteen, or at such earlier times as the said stockholders at any meeting thereof may order. And the stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation shall be binding on the stockholders, their successors and assigns; and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments to the amount of ten thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects by discounting on banking principles on such security as they shall think advisable. *Provided however,* that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage or on execution to any amount as security for, or in payment of any debts due to the said corporation, and *provided further* that no money shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said bank until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to thirty thousand dollars.

Proviso.

SEC. 3. Be it further enacted, That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act entitled An act to incorporate the President Directors and Company of the State Bank shall be binding on the bank hereby established. *Provided only,* that any Director of the Marblehead bank now existing may be eligible as a Director of the bank hereby established, that the bond required to be giv-

en by the Cashier, shall be in the penalty of twelve thousand dollars, that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transacting business. And *provided also*, that the amount of bills at any time issued from said bank shall not exceed fifty per cent beyond their capital stock actually paid in.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Marblehead.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the powers herein granted them or failed to comply with any of the rules, restrictions, and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature
shall have ac-
cess, &c.

SEC. 6. *Be it further enacted*, That the persons herein beforenamed, or any three of them are authorized to call a meeting of the members and stockholders of said corporation as soon as may be at such time and place as they may see fit (by advertising the same for three weeks successively in the Essex Register and Salem Gazette,) for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation, as the said stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

May call
meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said bank, to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors and attested by the Cashier, and shall be verified by oath or affirmation before some person competent to administer the same.

Shall exhibit
a statement.

SEC. 8. *Be it further enacted,* That the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank fraudulently altered in the course of its circulation to a larger amount notwithstanding such alteration.

Shall pay a tax to the Treasurer of State.

Proviso.

SEC. 9. *Be it further enacted,* That the said corporation from and after the first Monday of October next, shall pay by way of tax to the Treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however,* That the same tax payable in manner aforesaid, shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth. *And provided further* that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

Amount to be appropriated to loans.

Amount of loans.

Security for loans.

SEC. 10. *Be it further enacted,* That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to Citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures, and rights of redemption as is by law provided in other cases.

Shall loan to the Commonwealth.

Proviso.

SEC. 11. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required not exceeding ten per centum of the amount of the capital Stock actually paid in, at any one time, reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however,* That the Commonwealth shall never

at any one time stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

SEC. 12. *Be it further enacted*, That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth, a sum not exceeding sixty thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations, and provisions, as shall be by the Legislature made and established, as to the management thereof.

Common-wealth may hold stock.

SEC. 13. *Be it further enacted*, That the said bank may take, receive, and hold by assignment, any such mortgages as are already held by the existing bank, in the town of Marblehead, and which may be assigned, and taken by agreement between the two corporations, the amount of which shall be deemed and considered as an original loan to be made as above directed.

[Approved by the Governor June 23, 1812.]

CHAP. XLIII.

An Act to incorporate the President, Directors and Company of the Gloucester Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same*, That John Somes, Benjamin K. Hough, William Pearce, James Hayes, William Pearson, Fitzwilliam Sargent, Israel Trask and William Coffin, their associates, successors, and assigns, shall be, and hereby are created a Corporation by the name of The President, Directors and Company of the Gloucester Bank, and shall so continue until the first day of October, which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and hereby are made capable in law to sue, and be sued, plead and be impleaded, defend and be defended, in any Courts of Record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish, and put in execution such bye-laws, ordinances and regulations as to them,

Persons incorporated.

Proviso. may appear necessary and convenient, for the government of the said corporation, and the prudent management of their affairs. *Provided* such bye-laws, ordinances and regulations, shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital Stock. SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of the sum of one hundred and twenty thousand dollars in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at

When to be paid in. four equal instalments, the first on the first day of October next, the second on the first day of January next after, the third on the first day of April next after, and the fourth on the first day of July next after; or at such earlier time as the said Stockholders at any meeting thereof may order. And the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the Stockholders, their successors and assigns; and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy, and retain to them, their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of twenty thousand dollars, and no more at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think advisable.

May hold estate. *Provided however*, That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to the said corporation, and *provided further*, that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to thirty thousand dollars.

Proviso.

SEC. 3. *Be it further enacted*, That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act entitled, An act to incorporate the President, Directors and Company of the State Bank shall be binding on the bank hereby es-

established. *Provided only*, that any Director of the Gloucester Bank now existing may be eligible as a Director of the bank hereby established, and that the bond required to be given by the Cashier, shall be given in the penalty of twelve thousand dollars, and that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transaction of business. *And provided also*, that the amount of bills at any time issued by said bank shall not exceed fifty per cent beyond the capital stock actually paid in.

Proviso.

Cashier shall give bonds.

SEC. 4. *Be it further enacted*, That the said bank shall be established and kept in the town of Gloucester.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access to vaults &c.

SEC. 6. *Be it further enacted*, That the persons herein before named or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit, by advertising the same for three weeks successively in the Salem Gazette, and Essex Register, for the purpose of making, ordaining and establishing such by-laws, ordinances, and regulations for the orderly conducting the affairs of said corporation, as the said Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the Directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the

Shall exhibit a statement of accounts.

bills of other banks on hand, which statement shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath or affirmation before some person competent to administer the same.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank counterfeited or altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October next, shall pay by way of tax to the Treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth, and *provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said Bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures, and right of redemption as is by law prescribed in other cases. *Provided however*, that the said bank may take, receive and hold by assignment any such mortgages as are already held by the bank now existing in the town of Gloucester, and which may be assigned and taken by agreement between the two corporations, the amount of which shall be deemed and considered as an original loan to be made as above directed.

Shall pay a tax to the Treasurer of State.

Proviso.

Amount to be appropriated to loans.

Amount of loans.

Security for loans.

Proviso.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money not exceeding ten per centum of the amount of the Capital Stock actually paid in at any one time reimbursable, by five annual instalments or at any shorter period at the election of the Commonwealth with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however*, That the Commonwealth shall never at any one time, stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan
to the Com-
monwealth.

Proviso.

SEC. 12. *Be it further enacted*, That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding forty thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

[Approved by the Governor June 23, 1812.]

CHAP. XLIV.

An act to incorporate the President, Directors and Company of the Bedford Bank.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That Thomas Hazard, Jun. John Howland, Samuel Rodman, Isaac Howland, Jun. William Rotch, Jun. John Delano, and their associates, successors and assigns, shall be and hereby are created a Corporation, by the name of the President, Directors and Company of the Bedford Bank; and shall so continue from the first day of October next, for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any Courts of Record or any other place whatever, and also to make, have, and use a common seal, and to ordain establish and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and

Persons in-
corporated.

May make
bye-laws.
Proviso.

convenient, for the government of the said corporation and the prudent management of their affairs. *Provided* such bye-laws, ordinances, and regulations, shall in no wise be contrary to the constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital
Stock.

when to be
paid.

SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of the sum of Two hundred thousand Dollars, in gold and silver, divided into shares of one hundred dollars each, one quarter part of the two hundred thousand dollars shall be paid in, on or before the first day of October in the year of our Lord eighteen hundred and twelve, and the other three quarter parts of the said capital stock shall be paid in on or before the first day of July in the year one thousand eight hundred and thirteen. And the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of twelve thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think proper. *Provided however*, That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to the said corporation; and *provided further*, that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to fifty thousand dollars.

Proviso.

SEC. 3. *Be it further enacted*, That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act entitled An act to incorporate the President, Directors and Company of the State Bank, shall be binding on the bank hereby

established. *Provided only* that any Director of the Bedford bank now existing may be eligible as a Director of the bank hereby established; and that the bond required to be given by the Cashier, shall be in the penalty of twenty thousand dollars, and that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transaction of business. And *provided also*, that the amount of bills at any time issued from said bank, shall not exceed fifty per cent beyond the capital stock actually paid in.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of New Bedford. Where to be established.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void. Legislature shall have access to vaults &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit, by advertising the same for three weeks successively in the town of New Bedford, for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation as the said Stockholders shall deem necessary, and for the choice of the first board of Directors, and such other officers as they shall see fit to choose. May hold meeting.

SEC. 7. *Be it further enacted*, That it shall be the duty of the Directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amount of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in cir- Shall exhibit a statement of accounts.

ulation, and of the gold, silver and copper coin, and the bills of other banks on hand, which statement shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath or affirmation, before some person competent to administer the same.

SEC. 8. *Be it further enacted*, that the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay
their notes
counterfeit or
not.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October, in the year of our Lord one thousand eight hundred and twelve, shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid, shall be required by the Legislature, of all banks, that shall be hereafter incorporated within this Commonwealth. And *provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

Shall pay tax
to the Com-
monwealth.

Proviso.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank, shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower with collateral security by a mortgage of real estate, to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures and right of redemption, as is by law prescribed in other cases.

Funds how
appropriated.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required, not exceeding ten per centum of the amount of

capital stock actually paid in, at any one time, reimbursable by five annual instalments, or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however,* That the Commonwealth shall never at any one time, stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in. Proviso.

SEC. 12. *Be it further enacted,* That the Commonwealth shall have a right, whenever the Legislature shall make provision by law, to subscribe on account of the Commonwealth a sum not exceeding seventy five thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof. Commonwealth may be concerned.

[Approved by the Governor June 23, 1812.]

CHAP. XLV.

An Act to incorporate the President, Directors and Company of the Nantucket Pacifick Bank, on the island of Nantucket.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Gideon Gardner, Tristram Hussey, John Swain, Hezekiah B. Gardner, Richard Mitchel, Obed Mitchel, James J. Coffin, Francis Joy, Jethro Mitchel, Jun. Benjamin Coffin, 2d. Peter Hussey, Christopher Mitchel and Edward Cary, Jun. and their associates, successors and assigns, shall be, and hereby are created a Corporation by the name of the President, Directors and Company of the Nantucket Pacifick Bank, on the island of Nantucket, and shall so continue from the first Monday of October next, for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law to sue and be sued, plead and be impleaded, defend and be defended in any Court of Record, or any other place whatever, and also to make, have and use a common seal, and the same at pleasure to break, alter and renew, and to or- Persons incorporated.

How long to continue.

May make bye-laws.

Proviso. dain, establish and put in execution such bye-laws, ordinances and regulations as to them appear to be necessary and convenient for the government of the said corporation, and the prudent management of their affairs. *Provided*, such bye-laws, ordinances and regulations, shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital stock, when to be paid. *SEC. 2. Be it further enacted*, That the capital stock of said corporation shall consist of one hundred thousand dollars, divided into shares of one hundred dollars each, to be paid in gold and silver, one quarter on or before the first Monday of October next, and the remainder on the first Monday of July, which will be in the year eighteen hundred and thirteen, or as much sooner as the stockholders shall determine; and the stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of the stock and profits thereof, which being entered in the books of the said corporation, shall be binding on the stockholders, their successors and assigns.

Transferring stock, &c.

Proviso.

May hold estate.

Provided that no stockholder shall be allowed to borrow at the said bank until he or she shall have paid in his or her full proportion of the said one hundred thousand dollars, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments to the amount of ten thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same lands, tenements and hereditaments; and to loan and negotiate their monies and effects by discounting on banking principles on such security as they shall think advisable. *Provided however*, that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgages or on execution to any amount as security for, or in payment of any debts due to the said corporation. *Provided*

Proviso.

Provisio.

further, that no money shall be loaned nor discounts made, nor shall any bills or promissory notes be issued from said bank until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to twenty five thousand dollars.

SEC. 3. *Be it further enacted,* That the rules, limitations, provisions, restrictions and reservations which are provided in and by the third section of an act entitled "An act to incorporate the President, Directors, and Company of the State Bank, shall be binding on the bank hereby established. *Provided,* that the bond required to be given by the cashier shall be given in the penalty of twenty thousand dollars; that the number of directors to be annually chosen shall be nine and five may constitute a quorum for the transaction of business, and *provided also,* that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond the capital stock actually paid in.

Cashier shall give bonds.

Proviso.

SEC. 4. *Be it further enacted,* That the said bank shall be established and kept in the town of Nantucket.

Where to be established.

SEC. 5. *Be it further enacted,* That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access, &c.

SEC. 6. *Be it further enacted,* That it shall be the duty of the directors of said bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of the debts due the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors, and attested by the cashier, and verified by oath or affirmation, before some person competent to administer the same.

Shall exhibit a statement.

SEC. 7. *Be it further enacted,* That the said corporation shall be liable to pay any bona fide holder the original amount of any note of said bank, counterfeited or altered in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay their gold counterfeit or not

SEC. 8. *Be it further enacted,* That the Commonwealth shall have a right whenever the government thereof shall make provision by law, to subscribe to, and become interested in the capital stock of said bank, by adding thereto a sum not exceeding thirty thousand dollars, subject to the rules, regulations and provisions to be by them established.

Common-wealth to hold Stock.

SEC. 9. *Be it further enacted,* That Gideon Gardner, Jethro Mitchel, and Benjamin Coffin, 2d. herein before named, are authorized to call a meeting of the members and Stockholders of said corporation at such time and place as they shall see fit, (by advertising the same in different parts of the town of Nantucket, three weeks successively,) for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations, for conducting the affairs of said corporation as the Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall deem fit to choose.

May call Meetings.

SEC. 10. *Be it further enacted,* That the said corporation, from and after the first Monday of October next, shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however,* That the same tax payable in manner aforesaid shall be required by the Legislature of all the banks, that shall be hereafter incorporated within this Commonwealth: And *provided further,* that nothing herein contained shall be construed to impair the right of the Legislature to lay a tax or excise upon any bank already incorporated under the authority of this Commonwealth whenever they may think proper so to do.

Shall pay a tax to the treasurer of state.

Proviso.

SEC. 11. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required not exceeding ten per centum of the amount of the capital stock actually paid in, at any one time, reimbursable at five annual instalments, or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however,* That the Commonwealth

Shall loan to the Commonwealth.

Proviso.

shall never at any one time stand indebted to said corporation without their consent, for a larger sum than twenty per centum of the capital actually paid in.

SEC. 12. *Be it further enacted,* That one tenth part of the whole funds of said bank shall always be appropriated to loans to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures, and rights of redemption as is by law provided in other cases.

Amount to be appropriated to loans.

[Approved by the Governor June 23, 1812.]

CHAP. XLVI.

An act to incorporate the President, Directors and Company of the Mechanics Bank in Newburyport.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* that John O. Brian, James Prince, William Russell, Joshua Little, William Davis, Abraham Williams, John Bricket, James Horton and Gilman Frothingham, their associates, successors, and assigns shall be, and hereby are created a Corporation by the name of The President, Directors and Company of the Mechanic's Bank, and shall so continue from the first day of October next, for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any Courts of Record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and convenient, for the government of the said corporation and the prudent management of their affairs. *Provided*

Persons incorporated.

May make bye-laws.

Proviso. such bye-laws, ordinances and regulations, shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital stock, **when to be paid.** **SEC. 2.** *And be it further enacted,* That the capital stock of the said corporation shall consist of a sum not less than two hundred thousand dollars in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments, the first, on the first day of October next, the second on the first day of January, the third on the first day of April next, and the fourth on the first day of July, which will be in the year of our Lord one thousand eight hundred and thirteen; and the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of fifty thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think advisable. *Provided however,* That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution, to any amount as security for, or in payment of any debts due to the said corporation, and *provided further,* that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults, shall amount to fifty thousand dollars.

May hold estate.

Proviso.

SEC. 3. *Be it further enacted,* That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act entitled, An act to incorporate the President, Directors and Company of the State Bank, shall be binding on the bank hereby established. *Provided,* that the bond required to be given by the Cashier

shall be given in the penalty of twenty thousand dollars, that the number of Directors to be annually chosen shall be nine, and five may constitute a quorum for the transaction of business. And *provided also* that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond the capital stock actually paid in. Cashier shall give bonds.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Newburyport. Where to be established.

SEC. 5. *Be it further enacted*, That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions, and conditions in this act *provided*, their incorporation may thereupon be declared forfeited and void. Legislature shall have access, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit (by advertising the same for three weeks successively in two Newspapers printed in the County of Essex, for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation, as the said Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose. May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors, and attested by the cashier, and shall be verified by oath, or affirmation, before some person competent to administer the same. Shall exhibit a statement.

Shall pay
their bills
counterfeit
or not.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder, the original amount of any note of said bank, counterfeited or altered in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay a
tax to the
Treasurer of
State.

Proviso.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October in the year of our Lord one thousand eight hundred and twelve, shall pay by way of tax to the Treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid, shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth. And *provided further* that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

Amount to
be appropri-
ated to loans.

Amount of
loans.

Security for
loans.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to Citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures, and rights of redemption as is by law provided in other cases.

Shall loan to
the Common-
wealth.

Proviso.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required not exceeding ten per centum of the amount of the capital Stock actually paid in, at any one time, reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however*, That the Commonwealth shall never

at any one time stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

SEC. 12. *Be it further enacted,* That the Commonwealth shall have a right, whenever the Legislature shall make provision by law, to subscribe on account of the Commonwealth a sum not exceeding one hundred and fifty thousand dollars to be added to the capital stock of said Company subject to such rules, regulations and provisions, as shall be by the Legislature made and established, as to the management thereof.

Commonwealth may hold Stock.

[Approved by the Governor June 23, 1812.]

CHAP. XLVII.

An Act to incorporate the President, Directors and Company of the Hollowell and Augusta Bank.

SEC. 1. *BE it enacted by the Senate and House of Representatives; in General Court assembled, and by the authority of the same,* That Benjamin I. Porter, Nathaniel Dummer and Thomas Agry, their associates, successors and assigns shall be, and hereby are created a Corporation by the name of the President, Directors and Company of the Hollowell and Augusta Bank, and shall so continue until the first day of October which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and hereby are made capable in law to sue and be sued, plead, and be impleaded, defend and be defended, in any courts of record, or in any other place whatever, and also to make, have and use a common seal, and to ordain, establish and put in execution, such bye-laws, ordinances and regulations as to them may appear necessary and convenient for the government of the said corporation, and the prudent management of their affairs. *Provided* such bye-laws, ordinances and regulations shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations, and provisions herein prescribed.

Persons incorporated.

May make bye-laws.

Provide.

Capital stock,

when to be
paid.

May hold es-
tate.

Proviso.

SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of the sum of one hundred and fifty thousand dollars, in gold and silver, divided into shares of one hundred dollars each, thirty seven thousand and five hundred dollars of which shall be paid in on the first day of October next, and the remaining sum of one hundred and twelve thousand and five hundred dollars on or before the first day of October, eighteen hundred and thirteen, or by instalments in such sums, or at such earlier periods as the stockholders may direct; and the said stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and the profits thereof, which being entered on the books of said corporation, shall be binding on the stockholders, their successors and assigns, and the said corporation are hereby made capable in law, to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments to the amount of thirty thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects by discounting on banking principles, on such security as they shall think advisable; *provided however*, that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for or in payment of any debts due to the said corporation. And *provided further*, that no money shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to thirty seven thousand five hundred dollars.

Bond of the
Cashier.

SEC. 3. *Be it further enacted*, That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act entitled "An act to incorporate the President, Directors and Company of the State Bank," shall be binding on the bank hereby established, *provided only*, that any director of the Hallowell and Augusta Bank now existing may be eligible as a director of the bank hereby established, that the bond required to be given by the cashier shall be given in the penalty of

twelve thousand dollars, and that the number of directors to be annually chosen shall be seven, and three may constitute a quorum for the transaction of business. And *provided also*, that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond their capital stock actually paid in, exclusive of the sums due on the amount of deposits.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Hallowell, in the County of Kennebec. Where to be established.

SEC. 5. *Be it further enacted*, That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined, by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void. Legislature shall have access, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any two of them, are authorized to call a meeting of the members and stockholders of said corporation as soon as may be, at such time and place, as they may see fit (by advertising the same for three weeks successively in the Newspapers printed in Hallowell or Augusta) for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations, for the orderly conducting the affairs of the said corporation, as the said stockholders shall deem necessary, and for the choice of the first board of directors and such other officers as they shall see fit to choose. May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said bank, to transmit to the Governor and council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors, and attested by the cashier, and shall Shall exhibit a statement.

be verified by oath or affirmation before some person competent to administer the same.

SEC. 8. *Be it further enacted*, that the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank, counterfeited or altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October, in the year of our Lord one thousand eight hundred and twelve, shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend the half of one per cent on the amount of the original stock, which shall at the time of said dividend have been actually paid in; *provided however*, that the same tax payable in manner aforesaid, shall be required by the Legislature of all banks that shall be hereafter incorporated within this Commonwealth, and *provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans to be made to citizens of this Commonwealth, and wherein the directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said bank for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures and right of redemption, as is by law provided in other cases. *Provided however*, that the said bank may take, receive and hold by assignment any such mortgages as are already held by the existing bank in the town of Hallowell, and which may be assigned and taken by agreement between the two corporations, the amount of which shall be deemed and considered as an original loan to be made as above directed.

Shall pay tax to Commonwealth.

Proviso.

Funds how appropriated.

Proviso.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money not exceeding ten per centum of the amount of the capital stock actually paid in at any one time, reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth, with the annual payments of interest at a rate not exceeding five per centum per annum; *provided however*, that the Commonwealth shall never at any one time stand indebted to said corporation, without their consent, for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan to the Commonwealth.

Proviso.

SEC. 12. *Be it further enacted*, That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding seventy five thousand dollars to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

Commonwealth may hold estate.

[Approved by the Governor June 23, 1812.]

CHAP. XLVIII.

An Act to incorporate the President, Directors, and Company of the Wiscasset Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That Abiel Wood, David Payson, Moses Carlton, Moses Carlton, Jun. William M. Boyd, John Dole, Joseph T. Wood and Nathaniel Martin, their associates, successors, and assigns, shall be, and hereby are created a corporation by the name of The President, Directors and Company of the Wiscasset Bank, and shall so continue from the first day of October next for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any courts of record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish and put in execution such bye-laws, ordinances, and regulations as to them may appear necessary and convenient for the govern-

Persons incorporated.

ment of the said corporation and the prudent management of their affairs; *provided* such bye-laws, ordinances and regulations shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital stock,
when to be
paid.

SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of a sum not less than two hundred and fifty thousand dollars in gold and silver, divided into shares of one hundred dollars each, twenty five per cent of which sum shall be paid in on or before the first day of October in the year of our Lord one thousand eight hundred and twelve, and the residue thereof shall be paid on or before the first day of July in the year of our Lord one thousand eight hundred and thirteen, at such times and in such instalments as the Stockholders shall determine. And the stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation shall be binding on the stockholders, their successors and assigns; and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments to the amount of twelve thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects by discounting on banking principles on such security as they shall think advisable. *Provided however*, that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage or on execution to any amount as security for, or in payment of any debts due to the said corporation, and *provided further* that no money shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said bank until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to sixty two thousand five hundred dollars.

May hold real estate.

Proviso.

SEC. 3. *Be it further enacted*, That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act, entitled, An act to incorporate the President Directors and Company of the

State Bank shall be binding on the bank hereby established. *Provided only*, that any Director of the Lincoln and Kennebec bank now existing may be eligible as a Director of the bank hereby established, that the bond required to be given by the Cashier, shall be in the penalty of fifteen thousand dollars, and that the number of Directors to be annually chosen shall be nine of which five may constitute a quorum for the transaction of business. And *provided also*, that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond their capital stock actually paid in.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Wiscasset.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature, that said corporation have exceeded the power granted them or failed to comply with any of the rules, restrictions, and conditions in this act provided, their incorporation shall thereupon be declared forfeited and void.

Legislature shall have access, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them are authorized to call a meeting of the members and stockholders of said corporation as soon as may be convenient or necessary at such time and place as they may see fit (by advertising the same for three weeks successively in the Portland newspapers,) for the purpose of making, ordaining and establishing such by-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation, as the said stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said bank, to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circu-

Shall exhibit a statement.

lation, and of the gold, silver and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors and attested by the Cashier, and shall be verified by oath or affirmation before some person competent to administer the same.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank counterfeited or altered in the course of its circulation to a larger amount notwithstanding such alteration.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October in the year of our Lord one thousand eight hundred and twelve shall pay by way of tax to the treasurer of this Commonwealth, for the use of the same, within ten days after each semi-annual dividend, the half of one per cent on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, that the same tax payable in manner aforesaid, shall be required by the Legislature of all the Banks that shall be hereafter incorporated within this Commonwealth, and *provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any Bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

Shall pay a tax to the Treasurer of State.

Proviso.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures, and right of redemption as is by law provided in other cases. *Provided however*, that the said bank may take, receive and hold by assignment any such mortgages as are already held by the existing bank in the town of Wiscasset and which may be assigned and taken by agreement between the two corporations, the

Amount to be appropriated to loans.

Security of loans.

Proviso.

amount of which shall be deemed and considered as an original loan to be made as above directed.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required not exceeding ten per centum of the amount of the capital stock actually paid in at any one time, reimbursable by five annual instalments, or at any shorter period at the election of the Commonwealth with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however*, that the Commonwealth shall never at any one time, stand indebted to said corporation without their consent, for a larger sum than twenty per centum of the capital stock actually paid in. Shall loan to the Commonwealth.

SEC. 12. *Be it further enacted*, That the Commonwealth shall have a right, whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding one hundred thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof. Commonwealth may hold stock.

[Approved by the Governor June 23, 1812.]

CHAP. XLIX.

An act to incorporate the President Directors and Company of the Taunton Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same*, That Simeon Tisdale, Samuel Fales, Joseph Tisdale, Samuel Crocker, Job Godfrey, Jun. Eliphalet Williams, Marcus Morton, John West, James L. Hodges, Nicholas Tillanghast, John Presbry and Jonathan Ingall, their associates, successors and assigns, shall be and hereby are created a corporation by the name of the President, Directors and Company of the Taunton Bank, and shall so continue until the first day of October, which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and Persons in incorporated.

hereby are made capable in law to sue and be sued, plead and be impleaded, defend and be defended in any courts of record, or any other place whatever, and also to make, have and use a common seal, and to ordain, establish, and put in execution such bye-laws ordinances and regulations as to them may appear necessary and convenient for the government of said corporation, and the prudent management of their affairs. *Provided* such bye-laws, ordinances and regulations, shall in no wise be contrary to the Constitution and laws of this Commonwealth; and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

May make
bye-laws.
Proviso.

Capital
Stock.

when to be
paid.

May hold es-
tate.

Proviso.

SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of the sum of one hundred thousand dollars in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments, the first on the first day of October next, the second on the first day of April next after, the third on the first day of October next after, the fourth on the first day of April next after; or at such earlier time as the Stockholders at any meeting thereof may order. And the Stockholders at their first meeting by a majority of votes, may determine the mode of transferring and disposing of said stock and the profits thereof, which being entered on the books of said corporation, shall be binding on the Stockholders, their successors and assigns, until they shall otherwise determine; and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy, and retain to them, their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of ten thousand dollars, and no more at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think advisable. *Provided however*, That nothing herein contained, shall restrain or prevent said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to said corporation; *provided further*, that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to twenty five thousand dollars.

SEC. 3. *Be it further enacted*, That the rules, limitations, and provisions, which are provided in and by the third section of an act entitled, An act to incorporate the President, Directors and Company of the State Bank shall be binding on the bank hereby established. *Provided* that the bond required to be given by the Cashier, shall be given in the penalty of twenty thousand dollars, that the number of Directors to be annually chosen shall be nine, and five may constitute a quorum for the transaction of business. *And provided also*, that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond their capital stock actually paid in.

Proviso.
Cashier shall give bonds.

SEC. 4. *Be it further enacted*, That the said bank shall be established and kept in the town of Taunton.

SEC. 5. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required, not exceeding ten thousand dollars, at any one time reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth with the annual payments of interest, at a rate not exceeding five per cent per annum. *Provided however*, That the Commonwealth shall never at one time, stand indebted to the said corporation without their consent for a larger sum than twenty thousand dollars.

Shall loan to the Commonwealth.

Proviso.

SEC. 6. *Be it further enacted*, That any Committee specially appointed by the Legislature for that purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the powers herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, the incorporation shall thereupon be declared forfeited and void.

Legislature shall have access to vaults, &c.

SEC. 7. *Be it further enacted*, That the persons herein before named or a majority of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit, by advertising the same three weeks successively in the New Bedford Mercury, and the New Bedford

May hold meeting.

Gazette, printed in New Bedford, for the purpose of making, ordaining and establishing such bye-laws, ordinances, and regulations for the orderly conducting the affairs of the said corporation, as the said Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

Shall exhibit
a statement
of accounts.

SEC. 8. *Be it further enacted*, That it shall be the duty of the Directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amount of the capital stock of said corporation, and of debts due the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath before some person competent to administer the same.

Common-
wealth to
hold Stock.

SEC. 9. *Be it further enacted*, That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding fifty thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

SEC. 10. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder the original amount on any note of said bank altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay a
tax to the
Treasurer of
State.

Proviso.

SEC. 11. *Be it further enacted*, That the said corporation from and after the first Monday of October, in the year of our Lord one thousand eight hundred and twelve, shall pay by way of tax to the Treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth, from and after the said first Monday of October; and *provided further*, that nothing

herein contained shall be construed to impair the right of the Legislature to lay a tax or excise upon any bank already incorporated under the authority of this Commonwealth whenever they may think proper so to do.

SEC. 12. *Be it further enacted,* That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said Bank, for a term not less than one year, and on condition of paying the interest annually on such loans subject to such forfeitures, and right of redemption as is by law provided in other cases.

Amount to be appropriated to loans.

Amount of loans.

Security for loans.

[Approved by the Governor June 23, 1812.]

CHAP. L.

An act to incorporate the President, Directors and Company of the Newburyport Bank.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That William Bartlett, Joshua Carter, Thomas M. Clark, Abner Wood, Ebenezer Wheelwright, their associates, successors and assigns, shall be and hereby are created a Corporation, by the name of the President, Directors and Company of the Newburyport Bank; and shall so continue from the first day of October next, to the first day of October, which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any Courts of Record or any other place whatever, and also to make, have, and use a common seal, and to ordain establish and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and convenient, for the

Persons incorporated.

May make bye-laws

government of the said corporation and the prudent management of their affairs. *Provided* such bye-laws, ordinances, and regulations, shall in no wise be contrary to the constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, and provisions herein prescribed.

Capital
Stock.

When to
paid in.

May hold es-
tate.

Proviso.

SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of three hundred and fifty thousand dollars, in gold and silver, divided into shares of one hundred dollars each, to be paid in at four equal instalments, the first on the first day of October next, the second on the first Monday of January, the third on the first Monday of April, and the fourth on the first day of July which will be in the year of our Lord eighteen hundred and thirteen, or at such earlier times as the said Stockholders at any meeting thereof may order. And the Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors, and assigns, lands, rents, tenements, and hereditaments to the amount of fifty thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think advisable. *Provided however*, That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution to any amount as security for, or in payment of any debts due to the said corporation; and *provided further*, that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to ninety thousand dollars.

SEC. 3. *Be it further enacted*, That the rules, restrictions, limitations, reservations and provisions, which are provided in and by the third section of an act entitled An act to incorporate the President, Directors and Company

of the State Bank, shall be binding on the bank hereby established. *Provided* that any Director of the Newburyport bank now existing may be eligible as a Director of the bank hereby established; that the bond required to be given by the Cashier, shall be given in the penalty of ten thousand dollars, and that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transaction of business. And *provided also*, that the amount of bills at any time issued from said bank, shall not exceed fifty per cent beyond the capital stock actually paid in.

Proviso.

Cashier shall give bonds.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Newburyport, in the County of Essex.

Where to be established.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access to vaults, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit, by advertising the same for three weeks successively in all the newspapers printed at Newburyport for the time being, for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation as the said Stockholders shall deem necessary, and for the choice of the first board of Directors, and such other officers as they shall see fit to choose.

May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the Directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amount of the

Shall exhibit a statement of accounts.

capital stock of said corporation, and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver and copper coin, and the bills of other banks on hand, which statement shall be signed by the Directors, and attested by the Cashier, and shall be verified by oath or affirmation, before some person competent to administer the same.

SEC. 8. *Be it further enacted*, that the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank counterfeited or altered, in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay their notes counterfeited or not.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October next, shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid, shall be required by the Legislature, of all banks that shall be hereafter incorporated within this Commonwealth. And *provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

Shall pay tax to Commonwealth.

Proviso.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank, shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower with collateral security by a mortgage of real estate, to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures and right of redemption, as is by law provided in other cases. *Provided however*, that the said Bank may take, receive and hold by assignment any such mortgages as are already held by the bank now existing in

Funds how appropriated.

the town of Newburyport, and which may be assigned and taken by agreement between the two corporations, the amount of which shall be considered as an original loan to be made as above directed.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required, not exceeding ten per centum of the amount of the capital stock actually paid in, at any one time, reimbursable by five annual instalments, or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at a rate not exceeding five per centum per annum. *Provided however*, That the Commonwealth shall never at any one time, stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan to the Commonwealth.

Proviso.

SEC. 12. *Be it further enacted*, That the Commonwealth shall have a right, whenever the Legislature shall make provision by law, to subscribe on account of the Commonwealth a sum not exceeding one hundred and fifty thousand dollars, to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

Commonwealth may be concerned.

[Approved by the Governor June 23, 1812.]

CHAP. LI.

An Act to incorporate the President, Directors and Company of the Kennebeck Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same*, That John Chandler, Benjamin Dearborn, Ariel Mann, Ebenezer T. Warren, and Joshua Gage, their associates, successors and assigns, shall be, and hereby are created a Corporation by the name of The President, Directors and Company of the Kennebeck Bank, and shall so continue from the first day of October next, to the first day of October, which will be in the year of our Lord one thousand eight hundred and thirty one,

Persons incorporated.

How long to continue.

and by that name shall be, and hereby are made capable in law, to sue and be sued, plead and be impleaded, defend and be defended, in any Courts of Record, or any other place whatever, and also to make, have and use a common seal, and the same at pleasure to break alter and renew, and to ordain, establish, and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and convenient, for the government of the said corporation and the prudent management of their affairs. *Provided* such bye-laws, ordinances and regulations shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

SEC. 2. Be it further enacted, That the capital stock of the said corporation shall consist of one hundred thousand dollars, in gold and silver, divided into shares of one hundred dollars each, which shall be paid in, one fourth part thereof on the first day of October next, and the remaining sums on or before the first day of July, in the year of our Lord eighteen hundred and thirteen, or as much sooner, and in such instalments, as the stockholders may direct; and the stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and profits thereof, which being entered in the books of the said corporation, shall be binding on the stockholders, their successors and assigns, until they shall otherwise determine and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments, to the amount of twelve thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same; and to loan and negotiate their monies and effects by discounting on banking principles on such security as they shall think advisable. *Provided however,* that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage or on execution to any amount as security for, or in payment of any debts due to the said corporation. *Provided further,* that no money shall be loaned nor discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and

May make
bye-laws.

Proviso.

Capitalstock,

when to be
paid.

Transferring
stock, &c.

May hold es-
tate.

Proviso.

existing in gold and silver in their vaults shall amount to twenty five thousand dollars.

SEC. 3. *Be it further enacted,* That the rules, limitations, provisions, restrictions and reservations which are provided in and by the third section of an act entitled "An act to incorporate the President, Directors, and Company of the State Bank, shall be binding on the bank hereby established. *Provided,* that the bond required to be given by the cashier, shall be given in the penalty of twenty thousand dollars; that the number of directors to be annually chosen shall be nine and five may constitute a quorum for the transaction of business, and *provided also,* that the amount of debts at any time due from said bank shall not exceed fifty per cent beyond the capital stock actually paid in.

Cashier shall give bonds.

Proviso.

SEC. 4. *Be it further enacted,* That the said bank shall be established and kept in the town of Augusta.

Where to be established.

SEC. 5. *Be it further enacted,* That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature that said corporation have exceeded the power herein granted them, or failed to comply with any of the rules, restrictions and conditions in this act provided; their corporation shall thereupon be declared forfeited and void.

Legislature shall have access, &c.

SEC. 6. *Be it further enacted,* That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit, (by advertising the same for three weeks successively in the American Advocate printed at Hallowell) for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations, for the orderly conducting the affairs of the said corporation as the said Stockers shall deem necessary, and for the choice of the first board of directors, and such other officers as they shall see fit to choose.

May call Meetings.

SEC. 7. *Be it further enacted,* That it shall be the duty of the directors of said bank to transmit to the Governor and Council of this Commonwealth for the time being, once

Shall exhibit a statement.

Shall exhibit
a statement.

in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock and of debts due to the same, of the monies deposited therein, of the notes in circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors, and attested by the cashier, and shall be verified by oath before some person competent to administer the same.

Shall pay
their notes
counterfeit
or not.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank, altered in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay a
tax to the
treasurer of
state.

Proviso.

SEC. 9. *Be it further enacted*, That the said corporation, from and after the first day of October, in the year of our Lord eighteen hundred and twelve shall pay by way of tax to the treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth: *And provided further*, that nothing herein contained shall be construed to impair the rights of the Legislature to lay a tax or excise upon any bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

Funds how
appropriated.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans, to be made to Citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made, in sums not less than one hundred dollars; and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures, and right of redemption as is by law provided in other cases.

SEC. 11. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money which may be required not exceeding ten per centum of the amount of the capital stock actually paid in, at any one time, reimbursable by five annual instalments, or at any shorter period at the election of the Commonwealth, with the annual payments of interest, at the rate of five per centum per annum. *Provided however,* That the Commonwealth shall never at any one time, stand indebted to said corporation without their consent, for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan to the Commonwealth.

Proviso.

[Approved by the Governor June 23, 1812.]

CHAP. LII.

An act to incorporate the President, Directors and Company of the Saco Bank.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* that Thomas Cutts, Jun. Thomas, G. Thornton, Foxwell Cutts, Richard Cutts, Daniel Granger, Samuel Peirson, Cyrus King, Joseph Lealand, Daniel Cleaves, Samuel Hearly, James B. Thornton, Dominicus Cutts, Samuel Moody, Tristram Hooper, Samuel P. Abbot, Jere Bradbury, William P. Preble, Jonathan Tucker, and Thomas Cutts, their associates, successors, and assigns shall be, and hereby are created a Corporation by the name of The President, Directors and Company of the Saco Bank, and shall so continue from the first day of October next, for the term of nineteen years next ensuing, and by that name shall be, and hereby are made capable in law, to sue, and be sued, plead and be impleaded, defend and be defended in any Courts of Record or any other place whatever, and also to make, have, and use a common seal, and to ordain, establish and put in execution such bye-laws, ordinances and regulations as to them may appear necessary and convenient, for the government of the said corporation and the prudent management of their affairs. *Provided*

Persons incorporated.

May make bye-laws.

Proviso. such bye-laws, ordinances and regulations, shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations and provisions herein prescribed.

Capital stock, when to be paid. *SEC. 2. Be it further enacted,* That the capital stock of the said corporation shall consist of the sum of one hundred and twenty thousand dollars in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments, the first, on the first day of October next, the second on the first day of January next following, the third on the first day of April next after, and the fourth on the first day of July, which will be in the year of our Lord one thousand eight hundred and thirteen; or at such earlier time as said Stockholders at any meeting may direct; and the said Stockholders at their first meeting shall by a majority of votes, determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation, shall be binding on the Stockholders, their successors and assigns, and the said corporation are hereby made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors, and assigns, lands, tenements, and hereditaments, to the amount of thirty thousand dollars, and no more at any one time, with power to bargain, sell and dispose of the same, and to loan and negotiate their monies and effects, by discounting on banking principles on such security as they shall think advisable. *Provided however,* That nothing herein contained, shall restrain or prevent the said corporation from taking and holding real estate in mortgage, or on execution, to any amount as security for, or in payment of any debts due to the said corporation, and *provided further,* that no money shall be loaned or discounts made, nor shall any bills or promissory notes be issued from said bank, until the capital subscribed and actually paid in, and existing in gold and silver in their vaults, shall amount to thirty thousand dollars.

May hold estate. Proviso.

SEC. 3. Be it further enacted, That the rules, restrictions, limitations, and provisions, which are provided in and by the third section of an act to incorporate the President, Directors and Company of the State Bank, shall be bind-

ing on the bank hereby established. *Provided only*, that any director of the Saco Bank may be eligible as a director of this bank hereby established, that the bond required to be given by the Cashier shall be given in the penalty of twenty thousand dollars, that the number of Directors to be annually chosen shall be seven, and four may constitute a quorum for the transaction of business. And *provided also* that the amount of bills at any time issued from said bank shall not exceed fifty per cent beyond their capital stock actually paid in.

Cashier shall give bonds.

SEC. 4. *Be it further enacted*, That said Bank shall be established and kept in the town of Saco.

Where to be established.

SEC. 5. *Be it further enacted*, That any committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of the said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature, that said corporation have exceeded their power herein granted them, or failed to comply with any of the rules, restrictions, and conditions in this act *provided*, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access, &c.

SEC. 6. *Be it further enacted*, That the persons herein before named, or any three of them are authorized to call a meeting of the members and Stockholders of said corporation as soon as may be, at such time and place as they may see fit (by advertising the same for three weeks successively in the Eastern Argus,) for the purpose of making, ordaining and establishing such bye-laws, ordinances and regulations for the orderly conducting the affairs of the said corporation, as the said Stockholders shall deem necessary, and for the choice of the first board of directors, and such other officers as they may see fit to choose.

May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said Bank to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation and of debts due to the same, of the monies deposited therein, of the notes in

Shall exhibit a statement.

June 23, 1812.

circulation, and of the gold, silver, and copper coin, and the bills of other banks on hand, which statement shall be signed by the directors, and attested by the cashier, and shall be verified by oath, or affirmation, before some person competent to administer the same.

Shall pay
their bills
counterfeit
or not.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder, the original amount of any note of said bank, counterfeited or altered in the course of its circulation to a larger amount, notwithstanding such alteration.

Shall pay a
tax to the
Treasurer of
State.

Proviso.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October next, shall pay by way of tax to the Treasurer of this Commonwealth for the use of the same, within ten days after each semi-annual dividend, the half of one per cent, on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, That the same tax payable in manner aforesaid, shall be required by the Legislature of all banks, that shall be hereafter incorporated within this Commonwealth. And *provided further* that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any bank already incorporated under the authority of this Commonwealth, whenever they may see fit so to do.

Amount to
be appropri-
ated to loans.

Amount of
loans.

Security for
loans.

Proviso.

SEC. 10. *Be it further enacted*, That one tenth part of the whole funds of said bank shall always be appropriated to loans to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures, and rights of redemption as is by law provided in other cases. *Provided however*, that said Bank, may take, receive, and hold by assignment, any such mortgages as are already held by the existing bank in the town of Saco, and which may be assigned and taken by agreement between the two corporations, the amount of which shall be deemed and considered as an original loan to be made as above directed.

SEC. 11. *Be it further enacted*, That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money not exceeding ten per centum of the amount of the capital Stock actually paid in, at any one time, reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth, with the annual payments of interest at a rate not exceeding five per centum per annum; *provided however*, that the Commonwealth shall never at any one time stand indebted to said corporation without their consent for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan to the Commonwealth.

SEC. 12. *Be it further enacted*, That the Commonwealth shall have a right, whenever the Legislature shall make provision by law, to subscribe on account of the Commonwealth, a sum not exceeding sixty thousand dollars, to be added to the capital stock of said Company, subject to such rules, regulations and provisions, as shall be by the Legislature made and established, as to the management thereof.

Commonwealth may hold Stock.

[Approved by the Governor June 23, 1812.]

CHAP. LVIII.

An Act to incorporate the President, Directors and Company of the Plymouth Bank.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same*, That William Davis, Barnabas Hedge, Jun. William Jackson, Robert Roberts, Nathaniel Goodwin, William Sturtevant, Silvanus Lazell, and their associates, successors and assigns shall be, and hereby are created a corporation by the name of the President, Directors and Company of the Plymouth Bank, and shall so continue until the first day of October which will be in the year of our Lord one thousand eight hundred and thirty one, and by that name shall be, and hereby are made capable in law to sue and be sued, plead and be impleaded, defend and be defended, in any courts of record, or in any other place whatever, and also to make, have and use a common seal, and to ordain, establish and put in execution, such bye-

Persons incorporated.

May make bye-laws.

June 23, 1812.

laws, ordinances and regulations, as to them may appear necessary and convenient for the government of the said corporation, and the prudent management of their affairs.

Proviso.

Provided such bye-laws, ordinances and regulations shall in no wise be contrary to the Constitution and laws of this Commonwealth, and the said corporation shall be always subject to the rules, restrictions, limitations, and provisions herein prescribed.

Capital stock,

SEC. 2. *Be it further enacted*, That the capital stock of the said corporation shall consist of the sum of one hundred thousand dollars in gold and silver, divided into shares of one hundred dollars each, which shall be paid in at four equal instalments the first on the first day of October next, the second on the first day of January next, the third on the first day of April next, and the fourth on the first day of July next after, and as much sooner as the stockholders shall direct. And the stockholders at their first meeting shall by a majority of votes determine the mode of transferring and disposing of said stock and the profits thereof, which being entered in the books of said corporation shall be binding on the stockholders, their successors and assigns; and the said corporation are here-

when to be paid.

May hold estate.

by made capable in law to have, hold, purchase, receive, possess, enjoy and retain to them, their successors and assigns, lands, rents, tenements and hereditaments to the amount of ten thousand dollars, and no more, at any one time, with power to bargain, sell, and dispose of the same, and to loan and negotiate their monies and effects by discounting on banking principles on such security as they shall think advisable. *Provided however*, that nothing herein contained shall restrain or prevent the said corporation from taking and holding real estate in mortgage or on execution to any amount as security for, or in payment of any debts due to the said corporation, and *provided further* that no money shall be loaned, or discounts made, nor shall any bills or promissory notes be issued from said bank until the capital subscribed and actually paid in, and existing in gold and silver in their vaults shall amount to twenty five thousand dollars.

Proviso.

SEC. 3. *Be it further enacted*, That the rules, reservations, restrictions, limitations, and provisions, which are provided in and by the third section of an act, entitled, An act to incorporate the President Directors and Company of the

State Bank, shall be binding on the bank hereby established. *Provided only*, that any Director of the Plymouth bank now existing may be eligible as a Director of the bank hereby established, that the bond required to be given by the Cashier, shall be in the penalty of ten thousand dollars, that the number of Directors to be annually chosen shall be seven and four may constitute a quorum for transaction of business. And *provided also*, that the amount of bills at any one time issued by said bank shall not exceed fifty per cent beyond their capital stock actually paid in.

Cashier shall give bonds.

SEC. 4. *Be it further enacted*, That the said Bank shall be established and kept in the town of Plymouth.

SEC. 5. *Be it further enacted*, That any Committee specially appointed by the Legislature for the purpose, shall have a right to examine into the doings of said corporation, and shall have free access to all their books and vaults, and if upon such an examination it shall be found, and after a full hearing of said corporation thereon be determined by the Legislature, that said corporation have exceeded the power herein granted them or failed to comply with any of the rules, restrictions, and conditions in this act provided, their incorporation may thereupon be declared forfeited and void.

Legislature shall have access, &c.

SEC. 6. *Be it further enacted*, That the persons herein beforenamed, or any three of them are authorized to call a meeting of the members, and stockholders of said corporation as soon as may be, at such time and place as they may see fit (by advertising the same for three weeks successively in the Columbian Centinel) for the purpose of making, ordaining and establishing such bye laws, ordinances and regulations for the orderly conducting the affairs of the said corporation, as the said stockholders shall deem necessary, and for the choice of the first board of directors, and for such other officers as they shall see fit to choose.

May call meetings.

SEC. 7. *Be it further enacted*, That it shall be the duty of the directors of said bank, to transmit to the Governor and Council of this Commonwealth for the time being, once in six months at least, and as much oftener as they may require, accurate and just statements of the amounts of the capital stock of said corporation, and of debts due the same, of the monies deposited therein, of the notes in circulation, and of the gold, and silver and copper, the bills of other banks on hand, which statement shall be signed by

Shall exhibit a statement.

the directors and attested by the Cashier, and shall be verified by oath or affirmation before some person competent to administer the same.

SEC. 8. *Be it further enacted*, That the said corporation shall be liable to pay to any bona fide holder the original amount of any note of said bank counterfeited or altered in the course of its circulation to a larger amount notwithstanding such alteration.

Shall pay a
tax to the
Treasurer of
State.

Proviso.

SEC. 9. *Be it further enacted*, That the said corporation from and after the first Monday of October next shall pay by way of tax to the treasurer of this Commonwealth, for the use of the same, within ten days after each semi-annual dividend, the half of one per cent on the amount of the original stock which shall at the time of said dividend have been actually paid in. *Provided however*, that the same tax payable in manner aforesaid, shall be required by the Legislature of all Banks that shall be hereafter incorporated within this Commonwealth, and *provided further*, that nothing herein shall be construed to impair the rights of the Legislature to lay a tax upon any Bank already incorporated under the authority of this Commonwealth whenever they may see fit so to do.

Amount to
be appropri-
ated to loans.

Security of
loans.

Proviso.

SEC. 10. *Be it further enacted*, That one tenth part of the funds of said bank shall always be appropriated to loans, to be made to citizens of this Commonwealth, and wherein the Directors shall wholly and exclusively regard the agricultural and manufacturing interest, which loans shall be made in sums not less than one hundred dollars, nor more than five hundred dollars, and upon the personal bond of the borrower, with collateral security by a mortgage of real estate to the satisfaction of the Directors of said bank, for a term not less than one year, and on condition of paying the interest annually on such loans, subject to such forfeitures, and rights of redemption as is by law prescribed in other cases. *Provided however*, that the said bank may take, receive and hold by assignment, any such mortgages as are already held by the existing bank in the town of Plymouth and which may be assigned and taken by agreement between the two corporations, the amount of which shall be deemed and considered as an original loan to be made as above directed.

SEC. 11. *Be it further enacted,* That whenever the Legislature shall require it, the said corporation shall loan to the Commonwealth any sum of money not exceeding ten per centum of the amount of the capital stock actually paid in at any one time, reimbursable by five annual instalments or at any shorter period at the election of the Commonwealth, with the annual payments of interest at a rate not exceeding five per centum per annum; *provided however,* that the Commonwealth shall never at any one time stand indebted to said corporation, without their consent, for a larger sum than twenty per centum of the capital stock actually paid in.

Shall loan to
the Common-
wealth.

SEC. 12. *Be it further enacted,* That the Commonwealth shall have a right whenever the Legislature shall make provision by law to subscribe on account of the Commonwealth a sum not exceeding thirty thousand dollars to be added to the capital stock of said company, subject to such rules, regulations and provisions as shall be by the Legislature made and established as to the management thereof.

Common-
wealth may
hold Stock.

[Approved by the Governor June 23, 1812.]

CHAP. LIV.

An Act to set off the town of Chester in the County of Hampden, from a District heretofore created in the County of Hampshire for the Registry of Deeds, and to incorporate the same for that purpose with the said County of Hampden.

BE *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That from and after the first day of August next, the town of Chester, in the County of Hampden, shall cease to be part of a District in the County of Hampshire for the Registry of Deeds and shall be annexed to and form a part of the County of Hampden, for that purpose, and from and after the said first day of August next, the said inhabitants of the town of Chester in every respect touching the Registry of Deeds shall have the same rights and privileges and be subject to the same duties and obligations in the County of Hampden, as the other inhabitants

of said County by law will have and be subject to, any law to the contrary notwithstanding.

[Approved by the Governor June 24, 1812.]

CHAP. LV.

An act authorizing the sale of ministry lands in the town of Sumner in the County of Oxford, by which to raise a fund for the support of the ministry in said town.

SEC. 1. *BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That Benjamin Heald, Timothy Cobb, Zebadiah Austin, Sylvanus Stephens, Joseph Robinson, John Briggs and Hezekiah Stetson, be, and they are hereby appointed Agents and Trustees of the Ministry lands in the town of Sumner.

Trustees appointed.

SEC. 2. *Be it further enacted,* That the said agents and trustees be and they are incorporated into a body politic by the name of the Trustees of the Ministerial funds in Sumner, and they and their successors shall be and continue a body politic and corporate by that name for ever, and shall have a common seal, subject to alteration at their pleasure, may sue, and be sued, prosecute and be prosecuted, defend, and be defended in all actions, to final judgment and execution by the name aforesaid.

Empowered to sell &c.

SEC. 3. *Be it further enacted,* That the said Trustees, or a major part of them be, and they are hereby authorized and empowered to sell and convey in fee simple, all or any part of the ministerial lands belonging to the said town of Sumner, and to make, execute and acknowledge a good and sufficient deed or deeds thereof, which deed or deeds subscribed by their President and countersigned by their Clerk under and by the direction and order of the said Trustees, or a major part of them with the seal of said corporation thereto affixed, shall be good and valid in law to pass and convey the fee simple of said lands from said town to the purchaser or purchasers thereof, to all intents and purposes whatsoever.

SEC. 4. *Be it further enacted,* That said Trustees shall annually in the month of March from among their number

elect a President and also a Clerk, the duty of the Clerk ^{Elect officers.} shall be to record the doings of said Trustees at any of their meetings, in a book or books to be kept for that purpose, and he shall be sworn to the faithful discharge of his duty, and a record of his being so sworn shall be made in the books of said corporation, and the said Trustees shall also in the month of March annually, choose a Treasurer whose duty it shall be to receive and apply the monies herein after mentioned in the manner and for the purposes as is and are herein after directed.

SEC. 5. *Be it further enacted,* That the number of said Trustees shall at no time be more than seven nor less than five, and four of their number shall be necessary to constitute a quorum for transacting the business of said corporation, and whenever any vacancy shall happen by death or otherwise in the office of any of the Trustees aforesaid, it shall be the duty of the Clerk of the corporation within thirty days next after to give notice thereof to the Selectmen of the said town of Sumner, and the said selectmen shall in their next warrant for a meeting of the inhabitants of said town, insert an article for the choice of a Trustee or Trustees to fill said vacancy or vacancies who shall be chosen in such meeting ^{Number of Trustees.} in the same way and manner as the Selectmen of towns are by law to be chosen, and the inhabitants of said town by major vote, at their annual March meeting in any year upon the written complaint of the said corporation, and not otherwise, may remove any Trustee, who through age, infirmity, or other cause may become unfit or incapable of discharging his duty, and shall thereupon supply the vacancy so made by a new choice in manner aforesaid, from among the inhabitants of said town of Sumner. ^{Vacancies how filled.}

SEC. 6. *Be it further enacted,* That the monies arising from the sale of said ministry lands shall as soon as may be, be loaned on interest and such loans shall be secured by mortgage of real estate to the full value of the estate sold or money loaned or by two or more sufficient sureties with the principal, and the said interest to be annually applied to the support of the ministry in said town, and each religious society shall draw their proportionable part of said interest according to the valuation of the said town to be applied as aforesaid: *Provided* always it shall never be in the power of the town aforesaid to alienate or in any way ^{Monies how appropriated.} ^{Proviso.}

dispose of or interfere with the fund or principal, but the said Trustees shall exhibit or cause to be exhibited to said town at its annual meeting in March or April, a regular and fair statement of their doings.

Sec. 7. *Be it further enacted,* That the Treasurer of said Trustees, shall give bond with sufficient sureties to the said town of Sumner, conditioned for the faithful performance of his duty, and for a faithful application and appropriation of all the monies which may come to his hand conformable to the true intent and meaning of this act.

Treasurer
shall give
bonds.

Sec. 8. *Be it further enacted,* That any justice of the peace for the County of Oxford upon application made to him by three of the said Trustees, is authorized to issue his warrant to one of the trustees before named requiring him to notify and warn the first meeting of said trustees at such convenient time and place as shall be appointed in said warrant to organize the corporation by the appointment of its officers.

[Approved by the Governor June 24, 1812.]

CHAP. LVI.

An act to authorize the several Banks in this Commonwealth to issue bills of a less denomination than five dollars.

BE *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That from and after the passing of this act, and during the pleasure of the Legislature, The President and Directors of all the Banks incorporated, or hereafter to be incorporated under the authority of the Legislature of this Commonwealth, shall have the power to issue and emit bills of the denominations of one two and three dollars to the amount of ten per centum of their several Capital Stocks actually paid in, any thing in their respective acts of incorporation to the contrary notwithstanding. *Provided however,* that this privilege shall not be construed to authorize the said Banks, to owe or issue bills or promises to any greater amount than by their respective acts of Incorporation they are already, or hereafter may be privileged to owe or issue.

[Approved by the Governor June 24, 1812.]

CHAP. LVII.

An act to enable certain banks in this Commonwealth to settle and close their concerns.

SEC. 1. **BE** *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That all banks incorporated under the authority of this Commonwealth, whose corporate powers are by law limited to, or at any time before the last day of October next, shall be and continue bodies corporate subject to the obligations, and with the rights and privileges belonging to them, except as is herein after provided, until the first Monday of October which will be in the year of our Lord one thousand eight hundred and sixteen, and no longer, for the sole purpose of enabling said banks gradually to settle and close their concerns, and divide their Capital Stock.

SEC. 2. *Be it further enacted,* That from and after the first Monday of October next, it shall not be lawful for either of the banks whose charters will expire as aforesaid, nor for any person acting in the behalf of them or either of them in the capacity of President, Directors, Trustees, Agents or otherwise to make any new loan of any monies in behalf of said banks, nor to issue or put into circulation any bank bills, post notes, checks, or other securities for money, for or on account of the said Banks or either of them, or of the Stockholders of them, nor to contract any new debt or debts, except such as in the ordinary course of business may be necessary for the salaries of their officers, and contingent expenses incident thereto, nor to receive any but special deposits, nor any notes for collection; *provided* always that the said banks may during the term aforesaid discount any notes bonds or mortgages which may be presented in lieu of notes bonds or mortgages due or growing due to them on said first Monday of October next, or which may be due or growing due to them before the last day of October which will be in the year of our Lord one thousand eight hundred and sixteen.

SEC. 3. *Be it further enacted,* That it shall be and hereby is declared to be the duty of the President and Direc-

June 24, 1812.

tors of said banks respectively from and after the first Monday of October next, to adopt all proper measures for bringing the concerns of said bank to a close as speedily as can be effected without manifest inconvenience to the public ; and if the President and Directors of said banks or either of them, or any person or persons acting as agents or trustees or otherwise in behalf of the Stockholders of said banks or either of them, shall after said first Monday of October next, presume to make, or consent to any new loan of monies, or to issue or to put into circulation any bank bills, post notes, checks or other securities, or the promises for the payment of money for or on account of said Stockholders respectively or shall discount any notes, bonds, or mortgages except such as may be offered in lieu or renewal in part or in whole of notes or other securities which shall be then or afterwards due, or growing due to said bank, or shall permit specie or cash to be deposited in the vaults of the said banks except such as may belong to the Stockholders thereof, or shall receive any notes or securities for collection, except for monies due or growing due to said banks, every person by whose procurement, privity or consent, any such loan, issue of securities, discount, deposit or receipt of notes for collection contrary to the true intent and meaning of this act, shall be permitted, or done, shall forfeit and pay for each offence the treble value of all sums so loaned, issued, discounted, deposited or left for collection, to be recovered before any Court proper to try the same, one half to the use of the person informing, the other half to the use of the Commonwealth.

[Approved by the Governor June 24, 1812.]

CHAP. LVIII.

An act to empower the Selectmen of the towns of Weymouth and Braintree to appoint Engine men.

BE it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, That the Selectmen of the towns of Weymouth and Braintree be, and hereby are, respectively authorized and empowered to nominate and appoint, as soon as may be, after the passing of this act, and ever

after, in the month of March annually; so long as there shall be a good engine at or near the brook running on the borders of the towns of Weymouth and Braintree, commonly called Smelt brook, any number of suitable persons, not exceeding twenty one in both towns, a majority of whom shall always be of the inhabitants of Weymouth, to be one company of engine men, to take charge of and manage said engine, who shall be subject to the same duties, and vested with the same powers, and entitled to the same rights, privileges and exemptions that other engine men now by law are.

[Approved by the Governor June 26, 1812.]

CHAP. LIX.

An act in addition to an act, entitled "an act to authorize Jonathan Wilson and others to build a bridge over the river Passagassawaukeag in the town of Belfast.

BE *it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same,* That "the Proprietors of the East bridge, in Belfast" shall be allowed to demand and receive toll at the following rates, viz. for every curricle twenty five cents; for every phaeton, or other four wheel pleasure carriage, on springs, drawn by two horses, thirty cents; and for every stage coach, chariot, coach, or coachee, drawn by four horses, forty cents. Rates of toll

[Approved by the Governor June 26, 1812.]

FINIS.

COMMONWEALTH OF MASSACHUSETTS.

By this I certify, that, in conformity to a resolve of the Legislature of the 16th. of January, 1812, I have examined the printed copies of the laws contained in this pamphlet, and find, by comparing them with the original acts passed the Session, commencing the 26th. of May, and ending the 27th. of June, 1812, that they are correct, excepting in the instances following. *viz.* Page 6. 15th. line from the top, for "direction," read *discretion*; page 12. 9th. line from the bottom, after "judicial," read *court*; page 13. 5th. line from the top, for "22" read 18; page 18, 2d. line from the bottom, dele "away;" page 44. 2d. line from the top, for "or" read *on*; 8th. line from the top, for "23d." read 22d. page 48. 7th. line from the bottom, dele "certain;" page 59. 1st. line after "October" read *next*.

Attest, ALDEN BRADFORD, { *Secretary of the*
 { *Commonwealth.*

August 28, 1812.