

No. 42.

AN ACT

Authorizing John Gibson to enter satisfaction of record upon a certain mortgage.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same, That John Gibson, trustee, be and he is hereby authorized and empowered to enter satisfaction of record upon a certain mortgage, made and executed by Robert Carr to the said John Gibson, dated the thirteenth day of January, Anno Domini one thousand eight hundred and forty, recorded at Philadelphia in mortgage book GS, number eight, page ninety-six, and so forth, for securing the payment of ten thousand dollars at the decease of the said Robert Carr, or to release, exonerate and discharge the premises in said mortgage described, from the lien of said mortgage debt; or otherwise, to dispose of the said mortgage in such way and manner as the said Robert Carr and Ann B., his wife, or the survivor of them, by writing under their, his or her hand and seal, may direct, discharged from the said trust, to the intent and so that the said Robert Carr, or his heirs, may sell, dispose of and convey, mortgage, or incumber the messuage tract of land and premises in said mortgage described, freed and discharged from the lien of the said mortgage debt, as fully to all intents and purposes, as he or they could have done had the said mortgage not been executed.*

JAMES COOPER,
Speaker of the House of Representatives.

CH. GIBBONS,
Speaker of the Senate.

APPROVED—The eighth day of February, one thousand eight hundred and forty-seven.

FRS. R. SHUNK.

No. 43.

AN ACT

Incorporating the Western Saving Fund Society of Philadelphia.

Preamble. WHEREAS, Great benefit has arisen to tradesmen, mechanics, laborers, domestics and others, from the establishment of institutions for receiving and safely investing such sums as are saved from their earnings: *And whereas, The great increase of the city of Philadelphia, makes it inconvenient for persons of this description, residing in the western*

part of the city and its vicinity, to resort to the office of the Philadelphia Saving Fund Society, for the purpose of making such deposits; therefore, a memorial has been presented to the legislature of the state of Pennsylvania, asking to have an act of incorporation for such an institution, its office to be located in the western part of the said city, west of Ninth street; therefore,

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That John Richardson, Robert Toland, William Welsh, Thomas Robins, Charles Humphreys, Charles H. Baker, Samuel V. Merrick, William W. Keen, Joseph Ripka, Thomas Sparks, Thomas Allibone, Peter Williamson, Thomas Drake, John B. Budd, James Dundas, William Divine, R. Rundle Smith, M. W. Baldwin, Cornelius Tiers, Lewis Ryan, Isaac P. Morris, Herman Cope, George H. Thompson, Isaac Elliott, Peter M'Call, of the city and county of Philadelphia, and their successors forever, be and they are hereby erected and made one body politic and corporate, in deed and in law, by the name, style and title of "*The Western Saving Fund Society of Philadelphia,*" and by the same name shall have perpetual succession, and are hereby made able and capable in law to have, purchase, receive, take, hold, possess, enjoy and retain, to them and their successors, lands, tenements, hereditaments, stock, goods, chattels and effects, of what kind, nature or quality soever, whether real, personal or mixed, by gift, grant, demise, bargain and sale, devise, bequest, testament, legacy, loan, deposit or advance, or by any other mode of conveyance or transfer whatever; and the same to give, grant, bargain, sell, devise, convey, assure, transfer, alien, pay, release and dispose of, for the whole or any less estate or property than they have in the same; and also to improve and augment the same in such manner and form as the said society, by their by-laws and regulations, shall order and direct, and shall and may apply the same, with the rents, issues, profits, income, interest and profits of such estate, and the moneys arising from the sale, alienation, disposal or employment thereof, to the uses, ends and purposes of their institution, according to the rules, regulations and orders of their society, or which, according to the provisions hereinafter made, shall, from time to time, be declared, touching the same, as effectually and fully as any natural person or body politic or corporate within this state, by the constitution and laws of this commonwealth, can do and perform; and the said society, by the name, style and title aforesaid, shall and may sue and be sued, plead and be impleaded, answer and be answered, defend and be defended, in all courts of law within this commonwealth and elsewhere; and also make, have and use a common seal, and the same break, alter and renew at their pleasure; and shall have power, also, to make, establish and ordain, and put in execution, such by-laws, ordinances and regulations as shall to them, or a majority of them, hereafter seem meet or convenient for the government of such corporation, not being contrary to the constitution and laws of this commonwealth; and generally to do and execute all and singular such acts, matters and things which to the said corporation, shall or may appertain and be necessary for the purposes thereof, subject, nevertheless, to the rules, regulations, restrictions, limitations and provisions herein prescribed and declared.

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

Article 1. The institution shall be conducted by twenty-five managers, who shall annually, on the first Monday in January, choose one chosen annually.

Vacancies, how supplied.

Auditors to audit accounts.

Statements to be made out and where filed.

Powers of managers limited.

Allowance of interest.

of their members as president, and shall have power to appoint a secretary, treasurer and such other officers as the business of the corporation may require, and to allow to each of them such reasonable compensation as they, from time to time, may deem proper. The seat of any manager, who shall have neglected to attend for three successive meetings, may be vacated by the board, and any officers of the society may be removed at the pleasure of the board. The chief justice of the supreme court, the presidents of the district court, and of the court of common pleas in and for the city and county of Philadelphia, shall form a board of appointment, of which the said chief justice shall ex-officio be president; and all vacancies in the board of managers of the said Saving Fund Society, shall be filled by the said board of appointment, from a list of not less than five persons, to be presented to them by the managers of the society, whenever a vacancy shall occur. And if the said board of appointment shall not approve of some one of the persons on the list, another list shall be presented to them of five other names, and so on until a majority of the board of appointment shall approve of a person to fill the vacancy. And it shall be the duty of the said board of appointment, in the month of December, in each and every year, to appoint three discreet and reputable citizens of the said city and county, whose duty it shall be, after being duly sworn or affirmed by some competent authority, to audit and settle the accounts of the said society; and at the expense of the said society, to make out a statement of their accounts, one copy whereof shall be, by the said auditors, on or before the third Monday in February next, after their appointment, filed in the office of the prothonotary of the court of common pleas for the city and county of Philadelphia; and copies thereof shall also be transmitted by them, one to the speaker of the senate, and one to the speaker of the house of representatives of this commonwealth; and such statement shall be published by them in one or more of the gazettes of the city of Philadelphia. It shall be the duty of the president of the Western Saving Fund Society of Philadelphia, to forward to the speaker of the house of representatives of this commonwealth, on or before the second Monday of January, in each and every year, a statement, under oath or affirmation, of the president and treasurer, showing the whole number of depositors on the books of the said society, on the first Monday of November preceding; and shewing the number of depositors having sums in deposit not exceeding ten dollars each; and how many depositors of from ten to twenty dollars; how many from twenty to fifty dollars each; how many from fifty to one hundred dollars each; how many from one hundred to two hundred each; how many from two to three hundred dollars each; how many from three to five hundred dollars each; and how many of five hundred dollars and upwards.

Article 2. No emolument whatever shall be received by the managers, except by the president, for their services; no manager, officer or agent of the said Saving Fund Society, shall be allowed, directly or indirectly, to borrow any money or moneys from the said society; nor shall the said society have, hold or purchase any notes, bonds or mortgages, or other securities, for the payment of money drawn or endorsed by or existing against any manager, officer or agent of the said Saving Fund Society.

Article 3. The money deposited shall bear an interest at the rate of four per cent. per annum, and shall be repaid when required upon two weeks' notice, with the interest thereon to the time of such notice; in default of such payment, at the time so designated, such proceedings may be had against the corporation for the recovery of deposited money and interest thereon, as are now or may hereafter be enacted by laws

of this commonwealth, for the recovery of debts of like amount. No sum less than one dollar shall be received as a deposit, and no interest shall be allowed upon any deposits until they amount to the sum of five dollars, the interest on which will be twenty cents per annum, and at the same rate per calendar month; every additional sum of one dollar that may be added, will bear interest in the same manner.

Article 4. Interest is to be estimated by calendar months, and in order to avoid the calculation of days upon small sums, no interest will be allowed for the fractional parts of a month. Calculation of interest.

Article 5. Two or more managers, or the treasurer, shall attend at the office of the society, at such times as may be appointed by the board of managers, to receive deposits, and to pay such sums as may be withdrawn. No money shall be drawn out under five dollars, unless to close an account. How business to be conducted.

Article 6. The deposits and payments shall be regularly entered in the books of the office, and every person depositing money shall be furnished with a duplicate of his or her account, in which every deposit or payment shall be regularly entered, as soon as made. Entry of deposits.

Article 7. A cash book and ledger shall be kept at the office, in which the deposit money and payments shall be immediately entered. Books to be kept.

Article 8. A book shall be kept at the office, in which every depositor shall be at liberty to appoint some person or persons to whom, in the event of his or her death, the money shall be paid, if not otherwise disposed of by will. Ib.

Article 9. The managers shall meet once, at least, in every month, and five shall be a quorum. The books, treasurer's accounts and other documents, shall be produced at such meetings. Monthly meeting.

Article 10. § 1. The managers shall be at liberty, at any time, to refuse deposits, and on giving one month's notice, to return such as have been made, with interest thereon, to be calculated to that time, and no longer. Privileges.

§ 2. If any manager, the president, treasurer, secretary, clerk or other officer of said institution, shall fraudulently embezzle or appropriate his own use, or to the use of any other person or persons, any money or other property belonging to the said institution, or left with the same as a special deposit or otherwise, he or they, on conviction thereof, shall be fined in a sum not less than the amount so appropriated or embezzled, and sentenced to undergo an imprisonment in the Eastern penitentiary, to be kept in separate and solitary confinement, at labor, for any term not exceeding two years, at the discretion of the court: *Provided*, That this shall not prevent any person or persons aggrieved from pursuing his, her or their civil remedy against such person or persons. Embezzlement punished.

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

Reservation.

§ 4. That if, at any time, the said corporation shall misuse or abuse any of the privileges granted by this act, or if it shall appear that the said privileges are injurious to the citizens of this commonwealth, the legislature shall have power to revoke and annul them at any time they may deem the same expedient.

JAMES COOPER,

Speaker of the House of Representatives.

CH. GIBBONS,

Speaker of the Senate.

APPROVED—The eighth day of February, one thousand eight hundred and forty-seven.

FRS. R. SHUNK.

No. 44.

AN ACT

To authorize and empower the trustees of the Methodist Episcopal church in Perryville, Mifflin county, to convey certain real estate, and for other purposes.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,* That the trustees of the Methodist Episcopal church at Perryville, Mifflin county, be and they are hereby authorized and empowered to convey a certain lot of ground, on which the old Methodist meeting house stands, with the appurtenances, to Isaiah Coplin, in Armagh township, Mifflin county, and to assure by deed to the said Isaiah Coplin, all the right, title and claim in law or otherwise, of the said Methodist Episcopal church, or the trustees thereof, except however so much of the above lot of ground as was sold and conveyed to Abraham Kinegy, or intended so to be; and the said trustees are hereby authorized and empowered to take and hold by deed, or other legal conveyance, the lot of ground purchased from George Landis, on which the new Methodist meeting house has been erected, in Perryville, Mifflin county, and to hold the same in trust for the use of the congregation of said Methodist Episcopal church.

JAMES COOPER,

Speaker of the House of Representatives.

CH. GIBBONS,

Speaker of the Senate.

APPROVED—The eleventh day of February, one thousand eight hundred and forty-seven.

FRS. R. SHUNK.