

No. 196.

AN ACT

To incorporate the American trust company for the protection and advice of immigrants, and the investment of funds.

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 Frederick Klett, George W. Tryon, Peter A. Keyser, Frederick C. Kropff, C. Zimmerman, Lewis Bremer, John Thomason and Charles A. Pulte, and all persons who now are or who may hereafter be associated with them, and their successors, are hereby created and erected into a body politic and corporate, in deed and in law, by the name, style and title of "The American trust company for the protection and advice of immigrants, and the investment of funds;" and by that name shall have perpetual succession, and shall be able to sue and be sued, plead and be impleaded, answer and be answered, defend and be defended in all courts of law or equity within this commonwealth, or elsewhere; and also be able to take and hold, either by gift, grant, devise or lease, any real estate; and by gift, grant, bargain and sale, will or bequest, any goods and chattels, sum and sums of money, from any person or persons whatsoever, for the use of the said company; to make by-laws, rules and regulations, not inconsistent with the constitution and laws of the United States, or of this commonwealth; and generally to do and perform all and singular such matters and things as may be necessary and proper for them to do and perform, for the well being and due management of the affairs of said company: *Provided however,* That the clear yearly income of the real estate held by said company shall not exceed the sum of two thousand dollars.*

SECTION 2. The object of said company shall be to assist foreigners and immigrants, by advice and by investment or safe-keeping of their funds, property and effects; and also by settling, adjusting and collecting any legacies, claims or estates, and generally by transacting such business as may be entrusted to said company.

SECTION 3. That the business of said company, and the management of its affairs shall be transacted by a president, a vice president, a treasurer, secretary, and such other officers, agents, or assistants, as may be necessary to effect all and singular the objects, intents and purposes of the company. The officers shall be elected or appointed as may be provided by the by-laws: *Provided however,* That the treasurer shall give security in double the amount of money that may probably come into his hands.

SECTION 4. That if any officer of this company, or any of their agents or assistants, shall embezzle, or fraudulently convert to his own use, or shall knowingly suffer any other person or persons to embezzle, or fraudulently convert to his or their use, any sum of money, bank note, bill, check, bond or other security, placed under his care or management by virtue of his office or place in said company, the person so offending, and his aiders or abettors, upon conviction thereof, shall be deemed guilty of a misdemeanor, and shall forfeit and pay a sum not exceeding double the value of the money, property or effects thus em-

Corporators.

Style.

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bezzled, or fraudulently converted, and shall suffer imprisonment not exceeding four years, in the penitentiary or in the county jail, at the discretion of the court before whom he shall be tried.

SECTION 5. The Legislature reserves the right to repeal, alter or amend this act at any time hereafter: *Provided*, No injustice be done thereby to the corporators.

J. S. M'CALMONT,

Speaker of the House of Representatives.

V. BEST,

Speaker of the Senate.

APPROVED—The twenty-second day of March, one thousand eight hundred and fifty.

WM. F. JOHNSTON.

No. 197.

A SUPPLEMENT

To the act, entitled "An Act to abolish imprisonment for debt, and to punish fraudulent debtors."

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* no attachment hereafter issued by any alderman or justice of the peace of this commonwealth, in pursuance of the twenty-seventh section of the act, entitled "An Act to abolish imprisonment for debt and to punish fraudulent debtors," approved the twelfth day of July, Anno Domini, one thousand eight hundred and forty-two, shall remain and continue a lien on the property attached for a longer period than sixty days, from and after the time when the plaintiff might legally have had execution issued on said judgment; but the said property shall, after the expiration of the said time, be discharged from such attachment: *Provided*, That the said property shall remain liable to be seized and taken in execution as in other cases: *And provided further*, That whenever an appeal shall be entered and taken from the judgment of the justice, the lien on the property attached as aforesaid, shall remain for the period of sixty days after final judgment.

Attachment issued by alderman or justice of the peace, not to remain a lien longer than sixty days, &c.

Proviso.

J. S. M'CALMONT,

Speaker of the House of Representatives.

V. BEST,

Speaker of the Senate.

APPROVED—The twenty-second day of March, one thousand eight hundred and fifty.

WM. F. JOHNSTON.