

sixty-six, as incorporates the township of Passyunk with the city of Philadelphia, the district of Southwark and the townships of Moyamensing and Northern Liberties is hereby repealed and made void.

Passed March 25, 1782. Recorded L. B. No. 1, p. 486, etc., See the Act of Assembly passed March 27, 1789, Chapter 1410; June 13, 1836, P. L. 541.

CHAPTER CMLXIII.

AN ACT TO INCORPORATE THE SUBSCRIBERS TO THE BANK OF NORTH AMERICA.

(Section I, P. L.) Whereas, the United States in Congress assembled, from a conviction of the support which the finances of the United States would receive from the establishment of a national bank, passed an ordinance to incorporate the subscribers for this purpose, by the name and style of "The President, Directors and Company of the Bank of North America:"

And whereas, the president and directors of the said bank have applied to this house for a similar act of incorporation, which request it is proper and reasonable to grant:

[Section I.] (Section II, P. L.) Be it therefore enacted and it is hereby enacted by the Representatives of the Freemen of the Commonwealth of Pennsylvania in General Assembly met, and by the authority of the same, That those who are, and those who shall become subscribers to the said bank, be and forever hereafter shall be a corporation and body politic to all intents and purposes, by the name and style of "The President, Directors and Company of the Bank of North America."

[Section II.] (Section III, P. L.) And be it further enacted by the authority aforesaid, That the said corporation are hereby declared and made able and capable in law to have, purchase, receive, possess, enjoy and retain lands, rents, tenements, hereditaments, goods, chattels and effects of what kind, nature or quality soever, to the amount of ten millions of Spanish silver milled dollars, and no more. And also to sell, grant, demise,

alien, or dispose of the same lands, rents, tenements, hereditaments, goods, chattels and effects.

[Section III.] (Section IV, P. L.) And be it further enacted by the authority aforesaid, That the said corporation be and shall be forever hereafter able and capable in law to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended in courts of record or any other place whatsoever, and to do and execute all and singular other matters and things, that to them shall or may appertain to do.

[Section IV.] (Section V, P. L.) And be it further enacted by the authority aforesaid, That for the well governing of the said corporation and the ordering of their affairs they shall have such officers as they shall hereafter direct or appoint: Provided nevertheless, That twelve directors, one of whom shall be the president of the corporation, be of the number of their officers.

[Section V.] (Section VI, P. L.) And be it further enacted by the authority aforesaid, That Thomas Willing be the present president, and that the said Thomas Willing and Thomas Fitzsimons, John Maxwell Nesbitt, James Wilson, Henry Hill, Samuel Osgood, Cadwallader Morris, Samuel Inglis, Samuel Meredith, William Bingham, Timothy Matlack and Andrew Caldwell be the present directors of the said corporation, and shall so continue until another president and other directors shall be chosen, according to the laws and regulations of the said corporation.

[Section VI.] (Section VII, P. L.) And be it further enacted by the authority aforesaid, That the president and directors of the said corporation shall be capable of exercising such powers for the well governing and ordering of the affairs of the said corporation and of holding such occasional meetings for that purpose as shall be described, fixed and determined by the laws, regulations and ordinances of the said corporation.

[Section VII.] (Section VIII, P. L.) And be it further enacted by the authority aforesaid, That the said corporation may make, ordain, establish and put in execution such laws, ordinances and regulations as shall seem necessary and convenient for the government of the said corporation.

(Section IX, P. L.) Provided always, That nothing hereinbefore contained shall be construed to authorize the said corporation to exercise any powers in this state repugnant to the laws or constitution thereof.

[Section VIII.] (Section X, P. L.) And be it further enacted by the authority aforesaid, That the said corporation shall have full power and authority to make, have and use a common seal, with such device and inscription as they shall think proper, and the same to break, alter and renew at their pleasure.

[Section IX.] (Section XI, P. L.) And be it further enacted by the authority aforesaid, That this act shall be construed and taken most favorably and beneficially for the said corporation.

Passed April 1, 1782. Recorded L. B. No. 1, p. 484, etc. The Act in the text was repealed by the Act of Assembly passed September 13, 1785, Chapter 1178, and was revived by the Act of Assembly passed March 17, 1787, Chapter 1278.

CHAPTER CMLXIV.

AN ACT TO VEST CERTAIN POWERS IN THE PRESIDENT OF THIS STATE, TOGETHER WITH THE OTHER OFFICERS THEREIN NAMED, AND FOR OTHER PURPOSES THEREIN MENTIONED.

(Section I, P. L.) Whereas many delays have been occasioned in transacting the business of the land office of this state by reason of doubts which remained with the different officers, touching their power of determining many controversies on caveats, which stand undetermined on the books of said office, as well as a great variety of other cases touching escheats, warrants granted to agree, rights of pre-emption, promises and other imperfect titles:

(Section II, P. L.) For remedy whereof:

[Section I.] Be it enacted by the Representatives of the Freemen of the Commonwealth of Pennsylvania in General Assembly met, and by the authority of the same, That the president or vice-president and a member of the supreme executive council, appointed by the council for that purpose, together with the secretary of the land office, the receiver-general