

and that seven thousand three hundred and eighty-eight of the said blanks shall be put into the wheel containing the prizes of the third class and being well mixed with the said prizes shall be drawn with them, and that eight thousand one hundred and eighty-five of the said blanks shall be put into the wheel containing the prizes of the fourth class and being well mixed with the said prizes shall be drawn with them, anything in the act to which this is a supplement to the contrary notwithstanding.

Passed February 27, 1786. Recorded L. B. No. 3, p. 70, etc.

---

## CHAPTER MCCI.

---

AN ACT FOR INCORPORATING THE SOCIETY KNOWN BY THE NAME AND STYLE OF THE MUTUAL ASSURANCE COMPANY FOR INSURING HOUSES FROM LOSS BY FIRE, TO RATIFY AND CONFIRM THE ARTICLES OF AGREEMENT OF THE CONTRIBUTORS AND TO ENABLE THEM TO MAKE SUITABLE BY-LAWS FOR THE BETTER MANAGEMENT AND PROSECUTION OF THEIR SAID DESIGN.

(Section I. P.L.) Whereas a number of persons for their own mutual security and for the common security and advantage of their fellow citizens and others have by certain articles of agreement bearing date the twenty-first day of October in the year of our Lord one thousand seven hundred and eighty-four formed and entered into a society for the insurance of houses from loss by fire upon the most equal terms apart from all views of private or separate gain or interest:

And whereas it has been found by experience that the said design so far as it hath been already carried into execution has proved very useful and advantageous to the adventurers therein.

And whereas the members of the said society in order to enable them to prosecute the said design in a manner more extensively beneficial to the public and more effectually to secure the interest of all persons concerned are desirous that the members forming the said society may be incorporated and

made a body politic in law and that the covenants and agreements mutually made and entered into between them may be ratified and confirmed by an act of the legislature.

[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 all and every person and persons who have heretofore subscribed the said recited articles of agreement by him, her or themselves, or by his, her or their attorney or agent and each and every one who shall hereafter in like manner subscribe the same or shall at any time or times hereafter insure in or with the said society their respective heirs, devisees, and assigns, shall be and they and every of them are hereby declared to be members of the said society and are hereby made a body politic and corporate in law to all intents and purposes and shall have perpetual succession and may sue and be sued, plead and be impleaded by the name of the Mutual Assurance Company for insuring Houses from Loss by Fire in all courts of judicature within this state and by that name shall and may lend any sum or sums of money belonging to the said members to such person or persons, bodies politic or corporate as may be willing to borrow the same on such securities and in the manner hereinafter directed and the said corporation are hereby empowered to have and to use one common seal in all their affairs.

[Section II.] (Section III. P.L.) And be it further enacted by the authority aforesaid, That all and every mortgage, bond, bill, and other securities for moneys lent which have been heretofore taken in the names of the trustees of the said society or in the name of the treasurer thereof shall and may be sued for and recovered in the name of the Mutual Assurance Company for insuring Houses from Loss by Fire in as full, ample and effectual manner as if the said mortgages, bonds, bills and other securities had been and were taken in that name anything in the said securities contrary in anywise notwithstanding.

(Section IV. P.L.) And whereas the said society did on the first Monday in October last in pursuance of the said articles

of agreement elect Matthew Clarkson, William Craig, Benjamin Wynkoop, John Phillips, John Clement Stocker, Thomas Franklin, Isaac Jones, John Harrison, Joseph Sims, Phillip Wager, James Cooper, Presley Blackiston, and John Wharton to be trustees for the ensuing year.

[Section III.] (Section V. P.L.) Be it therefore enacted by the authority aforesaid, That the said Matthew Clarkson, William Craig, Benjamin Wynkoop, John Phillips, John Clement Stocker, Thomas Franklin, Isaac Jones, John Harrison, Joseph Sims, Philip Wager, James Cooper, Presley Blackiston, and John Wharton, shall be and continue [to be] trustees of the said society until the first Monday in October next after the publication of this act and until others shall be duly chosen in their room, which said trustees and all trustees hereafter to be chosen by virtue of this act or a majority of them are hereby empowered to provide a seal for the said society and to change and alter the same if they shall see occasion and also to appoint one or more clerks, surveyors, messengers and other servants and their respective fees and salaries as they shall think proper and to take such securities from them as they shall think sufficient for the due discharge of their respective trusts and they, the said trustees, shall and may also from time to time direct and order the making and giving out policies and dispose of, place out, take in, secure and improve the stock of the said society, and the interest, profit and produce thereof for defraying the contingent charges of the said society and satisfying all such losses and damages as shall or may happen in or to the same, and shall and may also provide books of accounts and all other things needful and requisite for the affairs thereof, and the said trustees shall and may and are hereby empowered to suspend and remove all and any of the officers and servants aforesaid as they shall see cause and from time to time supply any vacancy which shall happen on the death or removal of them or any of them, and the said trustees are hereby empowered to do, perform and execute, all other acts, matters and things, needful, incident or relative to the premises or any of them which they shall think fit and reasonable according to the tenor and true intent and meaning of this act.

[Section IV.] (Section V. P. L.) [sic] And be it further enacted by the authority aforesaid, That there shall be a general meeting of members of the society aforesaid on the first Monday in October in every year or oftener if the trustees for the time being or a majority of them shall think fit or if twenty members insuring to the value of ten thousand pounds or upwards shall require the same, of which general meetings and of the matters therein intended to be moved, proposed and transacted, public notice shall be given by the said trustees at least seven days before the time of such meetings in some public newspaper or newspapers in the city of Philadelphia when and where all the said members shall have full right and liberty to be present and be capable of acting and managing the affairs of the said society that shall then come before them and they shall begin an hour at least after the time appointed for meeting and shall choose a chairman by a majority of votes by tickets in writing and after such choice shall continue on the business proposed one hour or longer before any determination shall be had thereon. And if any chairman shall refuse or neglect to put or offer to the consideration and determination of the said members so met any question or matter which shall then and there be proposed, seconded and insisted on then the said members shall and they are hereby empowered in like manner to choose another chairman in the room of him so refusing or neglecting and the said members at every such general meeting shall and may and they are hereby empowered to consider, treat, and determine, of and concerning all or every the matters and things relating to the prudent and just management and good order of the said society and to establish and confirm all such articles and rules as have been heretofore agreed to and not ratified and confirmed by this act, to alter and amend the same and to make and establish any other additional rules and articles for the better and more perfect prosecution of the true intent and design of the said society. At all which meetings the determination of a majority of the members present shall be conclusive and binding on the whole society. Provided always, That the said rules and articles be not consistent with or con-

trary to the regulations and establishments made and declared by this act.

[Section V.] (Section VI. P.L.) And be it further enacted by the authority aforesaid, That at the said general meeting in the month of October yearly and every year the said members who shall be present shall choose by tickets in writing thirteen persons out of their own body to be the trustees and one other person to be the treasurer for the ensuing year and the said election shall begin on the said first Monday in October and be continued by adjournment if necessary from day to day until the members who shall attend shall have voted and that the Trustees of the preceding year shall appoint two of their own body with three other members who are not trustees to be the judges of the election, who shall under their hands or the hands of a major part of them report the names of the persons duly elected trustees and treasurer respectively for the ensuing year to the general meeting and when the said election is over and the report aforesaid so made the members present may proceed to business and not before.

[Section VI.] (Section VII. P.L.) And be it further enacted by the authority aforesaid, That George Emlen shall be the treasurer to the said society for the present year and shall continue in his said office until the first Monday in October next ensuing the publication of this act and until another shall be chosen in his stead, which treasurer and all other treasurers to be elected by virtue of this act shall have the custody of the cash, securities and deeds belonging to the said society, and shall from time to time pay and deliver the same and every of them to such persons as the trustees for the time being or a majority of them shall by their orders direct and appoint which said orders shall be good vouchers to indemnify him and shall have power and he is hereby enjoined and required to give sufficient releases and discharges of any sum or sums of money which shall be paid on any mortgage, bond, bill or other security and within one month after request to acknowledge the same on record if such payment shall be on a mortgage, under the penalty of forfeiting and paying any sum of money not exceeding the mortgage money to be recovered in

a court of justice by bill plaint or information, and shall also keep regular and fair books of accounts of all cash, securities, deeds, writings and other things by him received or committed to his care and custody and of all cash, securities, deeds, writings, and other things and effects by him paid or delivered as aforesaid, and that such treasurer before he enters on the duties of his office shall give such security to the said corporation in the name aforesaid for the due and faithful discharge of his trust and for accounting for and delivering up to his successor in said office all such moneys, securities, deeds, writings and effects as shall have come to his hands or custody, and which shall not have been paid or delivered upon discharge of any mortgage as aforesaid or by order of the trustees as aforesaid, as the said trustees or a majority of them shall direct and require, which security the said trustees are hereby enjoined and required to see duly given and executed and recorded in the office for recording of deeds for the county of Philadelphia before any such treasurer so elected shall enter upon his said office and before he shall receive any of the cash, securities, deeds, writings, or other effects aforesaid, and if through the default or neglect of the said trustees, security shall not be given by such treasurer as aforesaid the said Trustees shall be accountable for his conduct and demeanor in said office and make good to and indemnify all and every of the said members who shall sustain any damage for want thereof.

[Section VII.] (Section VIII. P.L.) And be it further enacted by the authority aforesaid, That the said trustees shall meet when and where and as often as they shall think proper but at least once in every month on the second Wednesday in each month and being a majority at least they shall and may enter upon, order, direct and dispatch all such matters and things relating to the office of insurance as shall properly come before them and such their proceedings shall be good and valid in all the affairs and business of the said society that shall be committed to their management by the members aforesaid from time to time at their general meeting and in case any of the trustees or treasurer hereafter to be elected shall happen to die, remove out of the state or shall refuse or neglect

to act as trustee or trustees or treasurer or shall for two calendar months wholly omit and neglect to attend the affairs and business of the said society, then and in such case the trustees for the time being or a majority of them may choose another trustee or trustees or treasurer in the room and stead of such who shall die, remove or refuse or neglect to act as aforesaid. Provided nevertheless, that all the trustees acting and in office shall have due and previous notice of such intended election and such choice being confirmed by a second meeting of the said trustees the person or persons so elected shall be the trustee or trustees or treasurer respectively until the next annual meeting and election.

[Section VIII.] (Section IX. P.L.) And be it further enacted by the authority aforesaid, That the trustees aforesaid for the time being or the majority of them shall and may and they are hereby empowered to lend, advance and lay out on mortgage of houses and lands and other real estate such sum and sums of money as from time to time they shall think fit. So always and provided that upon all such loans the resolutions and orders of the trustees thereupon be had and made at two several monthly meetings or boards of a major part at least of all the trustees and so that the titles and conveyances relating to such loans be first approved of by counsel learned in the law.

[Section IX.] (Section X. P.L.) And be it further enacted by the authority aforesaid, That the said trustees shall always stand and be indemnified and saved harmless by the said members in and for their giving out and signing policies of insurance and all their other lawful acts, deeds and transactions done and performed in pursuance of this act and the stock, securities and joint effects of the said members shall in the first place be appropriated to exonerate and discharge, indemnify and save harmless the said trustees and every of them of and from all such costs, charges, damages and expenses which shall or may happen to arise or which they or any of them shall reasonably expend or sustain for or concerning the trust aforesaid nor shall any of the said trustees be answerable for or

charged with the defaults, neglects, and misdeeds of the others of them.

Passed February 27, 1786. Recorded L. B. No. 3, p. 71, etc.

---

CHAPTER MCOII.

---

AN ACT FOR THE FURTHER RELIEF OF THE PUBLIC CREDITORS WHO ARE CITIZENS OF THIS STATE BY RECEIVING ON LOAN CERTAIN DEBTS OF THE UNITED STATES OF AMERICA AND FOR FUNDING THE SAME AND FOR PAYING THE ANNUAL INTEREST OF SUCH LOANS AND THE INTEREST OF CERTAIN DEBTS OF THIS STATE EVERY SIX MONTHS.

(Section I. P.L.) Whereas by an act of the general assembly of this commonwealth passed on the sixteenth day of March in the year of our Lord one thousand seven hundred and eighty-five, entitled "An act for furnishing the quota of this state towards paying the annual interest of the debts of the United States and for funding and paying the interest of the public debts of this State,"<sup>1</sup> provision was made amongst other things for enabling the continental loan officer in this state to pay the annual interest of certain debts of the United States due to the citizens of this state on the certificates in the said act set forth and described.

And whereas the United States in Congress Assembled by act bearing date the twenty-seventh day of September in the year of our Lord one thousand seven hundred and eighty-five have made such regulations concerning the payment of the said interest as to render it expedient to continue the payment of the same in the manner directed by the aforesaid act of this state.

And whereas it is just and proper that the patriotic citizens of this state who in the late arduous conflict yielded their property and their personal services to the public use and thereby eminently contributed to the establishment of the peace, liberty and safety of the United States of America should be

---

<sup>1</sup> Chapter 1137.