

Amount of capital stock and of each share

Proviso.

of this act, the capital stock of the Newburyport Bank, shall be divided into shares of sixty dollars each, and the whole number of shares shall be three thousand and five hundred ; any thing in the act, to which this is an addition, to the contrary notwithstanding : *Provided however*, That no dividend of the capital stock of said Bank, as now existing, shall be made, until proof shall have been made to the satisfaction of the Governor and Council, or of Commissioners by them appointed, that there actually exists in the vaults of the Bank specie belonging to the Corporation, sufficient to pay off all the bills of the Bank in circulation. and all deposits, and other demands existing against the same, beyond the sum then to be divided : *Provided also*, That nothing herein contained, shall be construed to affect the liability of the Corporation, or the individual Stockholders, as established by the original act incorporating the said Bank.

[Approved by the Governor, October 13, 1814.]

## CHAP. LIX.

An Act in further addition to an act, entitled “ An act to incorporate the President, Directors and Company of the Springfield Bank.”

Amount of capital stock and of each share.

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 capital stock of the President, Directors and Company of the Springfield Bank shall, and may consist of the sum of one hundred and twenty five thousand dollars, and no more ; any thing in the act incorporating them notwithstanding— to be divided into shares of one hundred dollars each, to be paid in four equal instalments ; the whole of the first instalment to be paid on or before the first day of November next, and the other instalments at the times prescribed by a law, in this behalf, passed in June last.

SEC. 2. *Be it further enacted*, That the proceedings of said Corporation shall, and may be valid, notwith-

standing their having failed to pay in the whole of the first instalment by the time prescribed by said law, passed in June last; *Provided*, they shall pay in the first instalment by the time herein set and limited; and *Provided also*, 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 one fourth part of the capital stock of said Bank. Proviso.

SEC. 3. *Be it further enacted*, That whenever the Legislature shall require it, the said Corporation shall loan to the Commonwealth any sum of money that 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 of the capital stock actually paid in. Shall loan to the Commonwealth.  
Proviso.

SEC. 4. *Be it further enacted*, That, in all respects, not herein otherwise specially provided for, the said Corporation shall be subject to all the duties, and liable to all the restrictions and conditions, by law imposed upon them.

[Approved by the Governor, October 13, 1814.]

## CHAP. LX.

An Act to incorporate the Wellington Cotton Mill 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 Simeon Williams, Joshua Williams, Isaac Babbitt, Barnabas Crane, Adoniram Crane, Nathaniel Wheeler, 2d, Jonathan Walker, Persons incorporated.