

AN ACT in relation to Insolvent Debtors.

Chap. 257

Be it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows :

SECT. 1. Any person, being an insolvent debtor under the laws of this Commonwealth, who shall have been previously so insolvent, and who shall have paid all the debts owing by him at the time of his previous insolvency, shall be entitled to a valid discharge, in the same manner, and it shall have the same effect, as if he had never previously been insolvent.

Discharge in cases of second insolvency.

SECT. 2. All acts and parts of acts, inconsistent with this act, are hereby repealed. [*Approved by the Governor, June 4, 1856.*]

Inconsistent acts repealed.

AN ACT to incorporate the Wamsutta Bank, in Fall River.

Chap. 258

Be it enacted by the Senate and House of Representatives, in General Court assembled, and by the authority of the same, as follows :

SECT. 1. Samuel A. Chase, Hale Remington, William Mason, 2d, their associates and successors, are hereby made a corporation, by the name of the president, directors and company of the Wamsutta Bank, to be established in Fall River, and shall so continue until the first day of October, in the year one thousand eight hundred and seventy-six; and shall be entitled to all the powers and privileges, and shall be subject to all the duties, liabilities and restrictions, set forth in the public statutes of this Commonwealth relative to banks and banking.

Corporators.

Name.

Duration.

Privileges, restrictions, &c.

SECT. 2. The capital stock of said bank shall consist of one hundred thousand dollars, to be divided into shares of one hundred dollars each, to be paid in such instalments, and at such times as the stockholders may direct: *provided*, that the whole be paid before the first day of May, in the year one thousand eight hundred and fifty-seven.

Capital stock.

Proviso.

SECT. 3. The stock of said bank shall be transferable only at the banking house, and on its books.

Transfer of stock.

SECT. 4. The said corporation shall be subject to all the liabilities, requirements and restrictions, contained in such acts as may hereafter be passed by the general court in relation to banks and banking. [*Approved by the Governor, June 4, 1856.*]

Subject to future laws.