

JUNE, 1828.

At the General Assembly of the State of Rhode-Island and Providence Plantations, begun and holden, (by adjournment,) at Newport, within and for said State, on the Fourth Monday of June, in the year of our Lord, One Thousand Eight Hundred and Twenty-Eight, and in the Fifty-Second year of Independence.

PRESENT:

His Excellency

JAMES FENNER,

GOVERNOR.

His Honor

CHARLES COLLINS,

LIEUTENANT-GOVERNOR.

Benjamin Smith,
Stephen B. Cornell,
William Whipple,
Elisha Watson,
Thomas Whipple,
Charles Eldredge,
George D. Cross,
George Burton, Esq'rs,

} *SENATORS.*

The Secretary.

S. Northup
liberated.

On the petition of Sylvester Northup, a prisoner, confined in the jail in the county of Kent, for want of sureties of the peace and for non payment of costs, praying for liberation: *voted and resolved*, that said petition be granted, and the sheriff of said county is hereby directed to discharge him accordingly.

N. Gardner
liberated.

Upon the petition of Niles Gardner, a state prisoner, confined in jail at South-Kingstown, praying that he may be liberated: *voted and resolved*, that said petition be granted, and the sheriff of the county of Washington is hereby directed to discharge him accordingly.

J. Brown, &c.
liberated.

On the petitions of John Brown and James W. Benson, convicts, confined in the jail in the county of Providence, praying for liberation: *voted and resolved*, that said petitions be granted, and the sheriff of said county is directed to discharge them accordingly.

J. Chace, &c.
liberated.

On the petitions of John Chace, Abner F. Smith, Charles Leach, and William Brown, alias Stephen Rawson, and Isaac Heath, state prisoners, confined in the jail in the county of Providence, praying for liberation: *voted and resolved*, that said petitions be granted, and the sheriff of said county is hereby directed to discharge them accordingly; and said sheriff is further directed to re-commit said persons to said jail, if found within the State at any time after five days after they have been discharged; they not being legally settled in this State.

AN ACT to incorporate the stockholders of the
Centreville Bank, in Warwick.

Centreville
Bank.

Whereas the following constitution of a bank in Warwick, in the county of Kent, hath been formed and adopted by the stockholders thereof, to wit:

Article 1. That a subscription shall be opened at Warwick, immediately after the charter of said bank is granted, for fifty thousand dollars, in one

thousand shares of fifty dollars each, to be payable in the following manner, to wit : on each and every share, in depositable bills of any bank in this State, one dollar at the time of subscribing ; in gold or silver, four dollars on the third Monday in December, 1828 ; eight dollars on the first Monday in January, 1829 ; twelve dollars on the first Monday in February, and twenty-five dollars on the first Monday in June following : and that the said subscription be opened under the direction of John Greene and Sylvester Knight, who are to receive the one dollar on each share at the time of subscribing, to give a certificate thereof to each subscriber, and to pay on demand the money so received by them to the president and directors, to be appointed as hereinafter prescribed.

Art. 2. That the president and directors be empowered to receive the other instalments hereinbefore specified, but with authority to suspend the fourth and fifth instalments, or any part thereof, if they shall consider it for the interest of the bank, and to direct the payment or payments at any future period or periods, giving at least ninety days' notice.

Art. 3. That if any subscriber or subscribers shall fail to pay any one of his or her or their instalments, on or before the day of payment, he, she or they shall forfeit the sum or sums of money by him, her or them previously paid, and the share or shares by him, her or them subscribed, to and for the use of the bank.

Art. 4. The capital of said bank may be increased from time to time, or at any time hereafter, under such regulations, restrictions and conditions as a majority of the stockholders, specially convened for that purpose, shall think proper, to an amount not exceeding one hundred and fifty thousand dollars ; provided such regulations, restrictions and conditions shall not affect any rights acquired under previous subscriptions.

Art. 5. At all general meetings, each and eve-

ry stockholder shall be entitled to one vote for each and every share he, she or they shall hold respectively in said bank, until his, her or their number of shares amount to twenty; and all stockholders, holding more than twenty shares, in addition to the aforesaid number of twenty votes, shall be entitled to one vote for every five shares he, she or they may hold over and above said twenty shares, until his, her or their number of votes shall amount to fifty; and no stockholder shall be entitled to more than fifty votes in the management of said bank; the stockholders to vote by themselves, their agents or proxies duly appointed.

Art. 6. The stockholders shall hold a general meeting at the bank, to be located in the village of Centreville, in Warwick, on the third Monday of November, 1828, for the election of directors, and for the transaction of such other business as they may think necessary; and at the bank shall hold an annual meeting thereafter, on the first Monday in January, in each succeeding year, for the same purpose; but general meetings of the stockholders may be holden at any other time or times, whenever the president and directors shall think it expedient, or whenever a number of stockholders, holding two hundred shares or more, shall require the place of meeting to be at the bank; the time to be publicly notified by the president and directors; at which general meetings all elections and questions shall be determined by a majority of votes.

Art. 7. The stockholders shall choose annually, and at their annual meetings, not more than nine nor less than seven directors, to continue until the next annual meeting, or others are appointed in their room; who shall, at their first meeting afterwards, elect a president out of their number; but no person shall be eligible, or continue as president or director, except such as are actually stockholders to the amount of ten shares, and citizens of the United States, and inhabitants of the State of Rhode-Island. In case of vacancy, by disqualification, death, resignation or otherwise, the said vac

cancy may be filled by a new election for the remainder of the year, by the stockholders, in manner as herein prescribed, at a meeting specially to be convened for the purpose; provided the president and directors, or any number of stockholders holding two hundred shares or more, shall consider it necessary.

Art. 8. The president and directors shall hold a meeting once in every three months, and oftener if necessary; a majority of directors to constitute a board for the transaction of business, of whom the president shall make one, if present; but in case of his absence one of the directors shall preside for said meeting.

Art. 9. The board of directors shall determine the manner of doing business; the rules and regulations to be prescribed; appoint and pay the various officers which they may find necessary; make contracts; dispose of the money and credit of the bank, for the interest and benefit of the proprietors, and make, from time to time, at least once in every six months, such dividends out of the profits as shall appear to them advisable: provided they in no instance do any act contrary to the regulations made by the stockholders.

Art. 10. Three of the directors shall, by rotation, monthly, more immediately inspect the business of the bank, and shall, at least once in every week, examine into the state of the cash account, of the notes issued and received, and cause the accounts to be regularly stated and balanced once in every three months, and the balances transferred.

Art. 11. A president or director, as such, shall not be entitled to any compensation or emolument, unless allowed by the stockholders at a general meeting.

Art. 12. The cashier and clerk or clerks, before admission to their respective trusts, shall give bonds with two or more sureties, to the satisfaction of the president and directors; the cashier in the sum of ten thousand dollars, and each clerk in a sum not

less than one thousand dollars, conditioned for the faithful discharge of their several duties.

Art. 13. The stock or shares of the bank shall be transferable only at the bank, by the stockholder or stockholders, or his or their attorney legally appointed, and in a form to be prescribed by the president and directors.

Art. 14. If any president, director, or officer of the bank shall commit any fraud or embezzlement, touching the money, property or securities of the bank, he shall forfeit all his shares or stock in the bank, and be prosecuted to the utmost rigor of the law.

Art. 15. All sums of money offered shall be received into the bank for safe keeping, and delivered out to the order or check of the proprietor or proprietors, at his, her or their pleasure, without any charge for receiving, keeping and delivering the same.

Art. 16. The stock of each and every stockholder in said bank shall be pledged and liable for the payment of any debt such stockholder may hereafter contract with said bank; and no stockholder, while indebted to said bank as aforesaid, shall sell or transfer his or her stock therein without the consent of the board of directors for the time being; and in case any such debt shall remain due and unpaid to said bank, for the space of sixty days after the same shall have become due and payable, the said board of directors shall have power to sell the stock of such debtor, or a sufficiency thereof for the payment of such debt; first giving notice thereof, publicly, thirty days, in one of the newspapers published in the town of Providence, and apply the proceeds of such sale to the payment of such debt; and the residue of such proceeds, if any, shall be paid over to said debtor.

Art. 17. That the subscribers to the said bank may convene at the inn of Oliver Johnson, in Centreville, on the third Monday in November, 1828.

and elect directors to continue until the first Monday in January, 1829.

Section 1. *Be it enacted by the General Assembly, and by the authority thereof it is enacted,* That the foregoing articles are and shall be the constitution of said bank, and all acts and doings, under and in conformity to said constitution, shall be good and effectual in law.

Sec. 2. *And be it further enacted,* That the stockholders in said bank, viz.: John Green, Stephen Harris and others, their successors and assigns, shall be and hereby are created and made a corporation and body politic, by the name and style of the president, directors and company of the Centreville Bank; and by that name shall be and hereby are made capable in law to have, purchase, receive, possess, enjoy and retain, to them and their successors, lands, tenements and hereditaments, goods, and chattels, and effects, of what kind or nature soever; and the same to grant, demise, aliene or dispose of; to sue and be sued, plead and be impleaded, answer and be answered unto, defend and be defended against in all courts of record, and before all other tribunals whatsoever; and also to make, use and have a common seal, and the same to break, alter and renew at pleasure; and also to ordain, establish and put in execution such by-laws, ordinances and regulations as shall seem necessary and convenient for the government of said corporation, not being contrary to law, or the constitution aforesaid; and generally to do and execute all and singular such matters and things which shall or may appertain to them to do or execute in virtue hereof.

Sec. 3. *And be it further enacted,* That the stockholders and members of said corporation shall be and they are hereby declared to be, personally and individually, liable for all debts due from said bank; provided the directors shall violate the provisions of the act relating to incorporated banks in this State, and relating to process against banks and insurance companies, and for other purposes there-

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in mentioned; also, provided the corporation be first sued, and the corporate property be first exhausted in the payment of the debts of the corporation.

Sec. 4. *And be it further enacted,* That said bank and all its officers shall be in all respects subject to the duties, liabilities and penalties, and entitled to all the remedies and privileges created and provided in and by the several public acts of this State in relation to banks, or in any way affecting the same; and that this act of incorporation be, and the same is hereby declared to be, subject to all acts which may be passed by the General Assembly, in amendment or repeal thereof, or in any wise affecting the same.

AN ACT authorizing the Commonwealth of Massachusetts to extend the construction of a Rail Road to a point within the town of Providence.

Rail Road. Whereas the Commonwealth of Massachusetts has caused surveys to be made in order to ascertain the practicability of constructing a rail road, from the city of Boston to the tide waters within the town of Providence; and whereas the board of directors for internal improvements, of the said Commonwealth, have petitioned the General Assembly for liberty to lay out and construct such rail road, within the limits of the State of Rhode-Island:

Section 1. *Be it enacted by the General Assembly, and by the authority thereof it is enacted,* That if the Commonwealth of Massachusetts, or any incorporated company constituted for that purpose by said Commonwealth, shall, within six years from and after the passing of this act, lay out and construct a rail road from any point at or near the city of Boston to the line of Rhode-Island, in the direction of the town of Providence, it shall be lawful for such Commonwealth or company to continue, and extend the survey, location and construction of such rail road in the most feasible and expedient