directors, not less than five or more than nine in number, shall be held by the stockholders, at meetings to be called for that purpose, at which each share of stock present in person or by proxy shall be entitled to one vote, and the majority thereof shall elect.

Number of directors.

Proxies.

SEC. 5. *And be it further enacted*, That the general objects of such corporation are, and are hereby declared to be, as follows: To promote and encourage emigration to and establish settlements on the lands of said company in the San Louis Park, in the Territories of Colorado and New Mexico, and in connection therewith, to establish such agencies as it may deem desirable; to purchase, hold, lease, sell, and mortgage any real estate situate in the San Louis Park in said Territories, or either of them, now owned or contracted for by any of the persons named in the first section of this act, with any co-tenant thereof, his or their heirs or assigns; to survey, lay out, and improve the same; to establish, maintain, and operate wagon roads to and upon its property; to construct and maintain a railroad and telegraph line from any point on lands of said company in the San Louis Park, to the nearest and most practicable point on either the Kansas Pacific railroad, the Union Pacific railroad, the Denver Branch railroad, or the Atchison, Topeka and Santa Fé railroad, and the said company, for the purpose of building and operating such railroad, shall have the right of way through the public lands of the United States from and between the points aforesaid, the said right of way being to the extent of two hundred feet on each side of said railroad line; and such corporation shall possess all the franchises necessary to enable it to build and operate such railroad for the transportation of freight and passengers, and to collect and receive compensation therefor; and the powers, privileges, and franchises conferred on corporations by and under the provisions of chapter eighteen of the revised statutes of Colorado, or of any and all amendments thereto, are hereby confirmed to and invested in said corporation, subject to said statutes for the purposes of this act: *Provided*, That this act shall not be construed to permit said company to acquire title to any other lands or real estate than such as is above mentioned.

Objects of corporation.

Proviso.

SEC. 6. *And be it further enacted*, That such corporation may make and dispose of its bonds or other obligations in such amounts, at such rates, and on such terms as it may deem most for its interest, for the purpose of borrowing money for the purposes aforesaid, and may secure the same by a mortgage upon all or any part of its property and all its franchises, and may make the same and the interest thereon payable at such place or places as it may deem proper, and may hold and transfer such real estate aforesaid and personal property as may be necessary for the carrying out of its general purposes, and may issue its stock and bonds for property and again exchange its property for its bonds or stock, and may convert any of its obligations, at the option of the holders, into stock of the company without further action of the stockholders.

Corporation may issue bonds secured by mortgage;

may issue stock.

SEC. 7. *And be it further enacted*, That this act shall take effect immediately, and shall at all times be subject to amendment or repeal by Congress, and said corporation shall be subject to the general laws of said Territories, and the States formed therein, operating upon all corporations equally.

Act when to take effect, and to be subject to State laws.

APPROVED, July 8, 1870.

CHAP. CCXXV. — *An Act to define the Duties of Pension Agents, to prescribe the Manner of paying Pensions, and for other Purposes.*

July 8, 1870.

1871, ch. 115.

Post, p. 521.

Vol. xvii. p. 5.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That within fifteen days immediately preceding the fourth day of March, June, September, and December in each year, the several agents for the payment of pensions shall prepare a quarterly voucher for each and every person whose pension is

Pension agents to send by mail quarterly to each pensioner whose pension

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is payable at his agency a voucher to be executed and returned to him by each pensioner.

payable at his agency, and transmit the same by mail, directed to the address of the pensioner named in such voucher, who, on or after the fourth day of March, June, September, and December next succeeding the date of such voucher, may execute and return the same to the agency at which it was prepared, and at which the pension of such person is due and payable.

Upon receipt of executed voucher, and proof of identity, agent to draw his check to order of pensioner, for amount due.

SEC. 2. *And be it further enacted*, That upon the receipt of such voucher, properly executed, and the identity of the pensioner being established and proven in the manner prescribed by the Secretary of the Interior, the agent for the payment of pensions shall immediately draw his check on the proper assistant treasurer or designated depositary of the United States for the amount due such pensioner, payable to his or her order, and transmit the same by mail, directed to the address of the pensioner entitled thereto; but any pensioner may be required, if thought proper by the commissioner of pensions, to appear personally and receive his pension.

Pensioners may be required to receive pensions personally.

Pensions to be paid only to the persons entitled thereto, and according to this act.

SEC. 3. *And be it further enacted*, That hereafter no pension shall be paid to any person other than the pensioner entitled thereto, nor otherwise than according to the provisions of this act, and no warrant, power of attorney, or other paper executed or purporting to be executed by any pensioner to any attorney, claim agent, broker or other person, shall be recognized by any agent for the payment of pensions, nor shall any pension be paid thereon: *Provided*, That payment to persons laboring under legal disabilities may be made to the guardians of such persons in the manner herein prescribed: *And provided further*, That pensions payable to persons in foreign countries may be made according to the provisions of existing laws.

Payments to persons under disability, and to those in foreign countries.

Additional compensation to pension agents: thirty cents for each voucher and postage.

SEC. 4. *And be it further enacted*, That in addition to the compensation now allowed by law, each pension agent shall be allowed, as full compensation for all service, including postage required by the provisions of this act, the sum of thirty cents, and no more, for each voucher prepared and paid by him, which amount shall be paid by the United States. And any pension agent or other person employed or appointed by him who shall take, or receive, or demand any fee or reward from any pensioner for any service in connection with the payment of his or her pension shall be held guilty of a misdemeanor, and shall be punished by a fine not exceeding five hundred dollars.

Penalty upon pension agents for taking or demanding from pensioner fees for services.

Blanks for vouchers;

notice thereon.

SEC. 5. *And be it further enacted*, That the Secretary of the Interior shall cause suitable blanks for the vouchers mentioned in the first section of this act to be printed and distributed to the agents for the payment of pensions, upon which he shall cause a note to be printed informing pensioners of the fact that hereafter no pension will be paid except upon the vouchers issued as herein directed; and he shall also give all necessary instructions and make all needful regulations for carrying this act into effect.

Instructions and regulations.

Pension agents and certain of their clerks to take, &c. without fee, affidavits of pensioners and their witnesses.

Check for pension in such cases.

SEC. 6. *And be it further enacted*, That agents for the payment of pensions, and any clerks appointed by them and designated in writing for that purpose, which designation shall be returned to and filed in the office of the commissioner of pensions, are hereby authorized and required, without any fee therefor, to take and certify the affidavits of all pensioners and their witnesses who may personally appear before them for that purpose, in which case the check for the pension, when due and payable, shall be given direct to the hand of the party entitled thereto, if desired, and not mailed to his or her address as required by the second section of this act; and any person who shall falsely and corruptly take and subscribe any such affidavit before any agent or his designated clerk for the payment of pensions, shall be deemed guilty of perjury, and on conviction be punished by imprisonment not exceeding five years and by fine not exceeding one thousand dollars.

Penalty for falsely taking, &c. such affidavit.

Fee of attorneys for prose-

SEC. 7. *And be it further enacted*, That the fee of agents and attorneys for the preparation and prosecution of a claim for pension or bounty land,

under any or all of the various acts of Congress granting the same, shall not exceed in any case the sum of twenty-five dollars. It shall be the duty of the agent or attorney of record in the prosecution of the case to cause to be filed with the commissioner of pensions, for his approval, duplicate articles of agreement, without additional cost to the claimant, setting forth the fee agreed upon by the parties, and which agreement shall be executed in presence of and certified by some officer competent to administer oaths. In all cases where application is made for pension or bounty land, and no agreement is filed with and approved by the commissioner as herein provided, the fee shall be ten dollars and no more.

cuting claim for pensions or bounty land, not to exceed $25 in each case.

Agreement for amount of fee to be filed with commissioner of pensions; if not, fee to be only $10.

SEC. 8. *And be it further enacted*, That any agent or attorney who shall directly or indirectly contract for, demand, receive, or retain any greater compensation for his services as such agent or attorney, in any claim for pension or bounty land, than is prescribed or allowed under the provisions of the preceding section, shall be deemed guilty of a misdemeanor, and, upon conviction thereof, shall, for every such offense, be fined not exceeding five hundred dollars or imprisoned at hard labor not exceeding five years, or both, in the discretion of the court.

Penalty upon attorneys for contracting for, demanding, receiving, &c. greater pay than herein allowed.

SEC. 9. *And be it further enacted*, That the commissioner of pensions shall forward the certificate of pension, granted in any case, to the agent for paying pensions where said certificate shall be made payable, and at the same time forward therewith one of the articles of agreement filed in the case and approved by the commissioner, setting forth the fee agreed upon between the claimant and the attorney or agent, and where no agreement is on file, as hereinbefore provided, he shall direct that a fee of ten dollars only be paid said agent or attorney.

Certificate of pension to be sent to agent where pension is payable, and agreement for fee. If no agreement, &c.

SEC. 10. *And be it further enacted*, That it shall be the duty of the agent paying such pension to deduct from the amount due the pensioner the amount of fee so agreed upon or directed by the commissioner to be paid where no agreement is filed and approved, and to forward or cause to be forwarded to the agent or attorney of record named in the said agreement, or, in case there is no agreement, to the agent prosecuting the case, the amount of the proper fee, deducting therefrom the sum of thirty cents in payment of his services in forwarding the same.

Pension agent to deduct agreed and approved fee from pension, and send amount of fee to attorney, less, &c.

SEC. 11. *And be it further enacted*, That all acts and part of acts in conflict with the provisions of this act be, and the same are hereby, repealed.

Repealing clause.

APPROVED, July 8, 1870.

CHAP. CCXXVI. — *An Act to declare the Construction of Section fifty-five of an Act entitled "An Act to provide a national Currency secured by a Pledge of United States Bonds, and to provide for the Circulation and Redemption thereof," approved June three, eighteen hundred and sixty-four, and the Acts amendatory thereof, and to amend the same.*

July 8, 1870.
1864, ch. 106, § 55.
Vol. xiii. p. 116.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section fifty-five of the act entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof." approved June three, eighteen hundred and sixty-four, and all acts amendatory of said section, shall be construed to apply to every president, director, cashier, teller, clerk, or agent of any banking association, whether organized under the aforesaid act or under the act entitled "An act to provide a national currency secured by a pledge of United States bonds, and to provide for the circulation and redemption thereof," approved February twenty-five, eighteen hundred and sixty-three.

Penalty upon officers, &c. of banking associations for embezzlement of funds.
1863, ch. 58.
Vol. xii. p. 665.

APPROVED, July 8, 1870.