Register to make out an order of survey for each tract.

Sec. 2. *And be it further enacted*, That it shall be the duty of the register of the land office within whose district the said lands may be, and he is hereby required, to make out, for the surveyor of the land south of the state of Tennessee, an order of survey for each tract of land confirmed by this act, to be located on the tracts so claimed: *Provided*, The said lands have not been sold by the United States; but in case the lands shall have been sold, the location of the claims aforesaid may be laid on any lands of the United States lying on the east side of said river of Tombigbee, within the same district, and which shall have been offered at public sale; and on the return of the plat of survey, made and executed pursuant to the said order, directed to the commissioner of the general land office, patents shall be granted in like manner as provided by law for other lands of the United States.

Approved, April 9, 1818.

Statute I.

April 9, 1818.

Chap. XLIV. — *An Act to incorporate a Fire Insurance Company in the city of Washington.*

Subscribers incorporated by the name of the Franklin Insurance Company.

Be it enacted, &c., That the subscribers to this company, their successors and assigns, shall be, and they are hereby, created a body politic, by the name and style of the Franklin Insurance Company, and shall, by that name, have succession, and shall be able to sue and be sued, implead and be impleaded, in all courts of law in the United States.

Subscription to be opened in Washington.

Capital.

Terms of subscription.

Sec. 2. *And be it further enacted*, That a subscription be opened in the city of Washington, under the direction of John Davidson, Satterlee Clark, Alexander Kerr, R. C. Weightman, Benjamin G. Orr, William Brent, Samuel Miller, and William Doughty, or a majority of them, for raising a capital stock of two hundred and fifty thousand dollars, in shares of twenty-five dollars each; and that each person, upon subscribing, pay to the persons above mentioned, five dollars upon each share so subscribed for; and that the remainder of the said twenty-five dollars shall be secured by negotiable notes, signed and endorsed to the satisfaction of the aforesaid John Davidson, Satterlee Clark, Alexander Kerr, R. C. Weightman, Benjamin G. Orr, William Brent, Samuel Miller, and William Doughty, or a majority of them, and payment thereof may be thereafter demanded, at such times, and in such proportions, as the president and directors, hereafter mentioned, shall judge adviseable, giving six weeks' notice in at least three of the gazettes printed in the District of Columbia.

Subscribers may vote in person or by proxy.

Sec. 3. *And be it further enacted*, That every subscriber shall be entitled to vote by himself, his agent, or proxy, appointed under his hand and seal, attested by two witnesses, at all elections made by virtue of this act; and shall have as many votes as he holds shares, as far as ten shares; one vote for every five shares, which he may hold over ten shares, as far as fifty other shares; and one vote for every thirty shares, which he may hold over sixty shares; and every stockholder, (not in debt to the company,) may, with the assent of the president and directors, in person, or by power of attorney, assign and transfer his stock in the company, in the books of the same, or any part thereof, not being less than a whole share; but no stockholder, indebted to the company, shall be permitted to make a transfer, or receive a dividend, until such debt is paid, or secured to the satisfaction of the president and directors.

Stockholders may transfer their stock, &c.

A meeting to be called, when.

Sec. 4. *And be it further enacted*, That as soon as five thousand shares shall be subscribed, the persons hereby authorized to receive subscriptions shall call a meeting of the subscribers, giving two weeks' notice in two of the papers printed within the district; and the subscribers who shall assemble in person, or by proxy, shall choose by ballot, from

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Twelve directors to be chosen by ballot, &c.

among the stockholders, by a majority of votes, twelve directors, who shall continue in office until the first Monday in June, in the year one thousand eight hundred and nineteen; on which Monday in June, in every succeeding year thereafter, an election shall be held for twelve directors, as aforesaid, who shall continue in office for one year from the time of their election, and until others be chosen in their stead. And

A president to be chosen, &c.

the said directors, at their first meeting, shall choose, from among themselves, or from the stockholders at large, a president, and allow him a reasonable compensation for his services; and in case of death, removal, resignation, or other disqualification, of the president, or any of the directors, the remaining directors may elect others to supply their places during the remainder of the term for which they were chosen; and in every case where one of the directors shall be chosen president, the vacancy shall be supplied, as in the case of death, removal, or resignation. That the persons hereby authorized to receive subscriptions, or

Committee of elections, &c.

any three of them, be a committee to superintend the first election of directors, and a committee of three stockholders, not being directors, be appointed by the directors to superintend every succeeding election.

President and directors may make by-laws, &c.

Sec. 5. *And be it further enacted*, That the president and directors shall have power to ordain and make such by-laws, ordinances, and regulations, as shall appear necessary for regulating and conducting the concerns of the company, not being contrary to this act or the laws and

Funds of the company may be vested, &c.

constitution of the United States. And the funds of the company, as they shall arise, may be vested in the funded stock of the United States, or of any individual state, or in the stock of any incorporated bank.

Members of the company not liable further than property in the capital, &c.

Sec. 6. *And be it further enacted*, That the members of the company shall not be liable for any loss, damage, or responsibility, other than the property they have in the capital or funds of the company, to the amount of the shares respectively held by them, and any profits arising therefrom not divided: *Provided*, The said corporation shall, from time to time, apply all sums of money received by them for premiums, to the payment of losses in the first instance, and to make up the amount of their original capital, whenever it shall have suffered any diminution by losses.

Proviso.

President and directors empowered to dispose of unsold shares, &c.

Sec. 7. *And be it further enacted*, That the president and directors, for the time being, shall have power to dispose of, according to the provisions of the second section of this act, the shares which may remain unsold at the formation of the company; and they shall have power, also, to provide, by purchase, or otherwise, a suitable place for an office, to make all rules and regulations for conducting the business of insurance and the concerns of the company, not provided for by this act; to appoint a secretary, and such other officers as they may find necessary; and to make such compensation for their services as they may deem proper; that they shall have full power and authority to make insurances against

Policies signed by the president, &c. obligatory.

fire, on any and every description of property. All policies of insurance and other contracts, made by said company, signed by the president and countersigned by the secretary, shall be obligatory on said company, and have the same effect as if the said policies and contracts had been attested by corporate seal.

Business to be conducted in Washington, &c.

Sec. 8. *And be it further enacted*, That the said president and directors shall conduct business in the city of Washington; that they shall keep proper books, and record their proceedings therein; that, on the

Half yearly dividends, &c.

first Monday of May, and the first Monday of November, in every year, after the first year, they shall declare a dividend of so much of the clear profits as they may deem advisable, and within ten days thereafter shall

Restrictions as to dividends.

pay the same to the stockholders; but it shall not be lawful for the said president and directors to include, in such dividend, the premiums of any risk which has not actually terminated, nor to divide more than two-thirds of the clear profits, until, by the half yearly appropriation of the

other third thereof, a contingent fund of twenty thousand dollars shall be formed; and as often as the fund shall be impaired by losses, the said president and directors shall continue the half yearly appropriation aforesaid, until it be returned to the amount before mentioned.

Liability of directors.

SEC. 9. *And be it further enacted*, That every director who shall be present at the declaration of any dividend in violation of the eighth section of this act, shall be individually answerable to the stockholders for the injury resulting therefrom, unless his protest be recorded in the books of the corporation.

Service of process in case of action on any insurance, &c.

SEC. 10. *And be it further enacted*, That in case any action shall be prosecuted on any insurance made by virtue of this act, it shall be deemed sufficient service of such process to leave a copy thereof with the president or secretary for the time being, and all recoveries had in any such action or actions shall be conclusive on the company, so far as to render the stock and property of the company liable, and no further.

This act to continue in force for 20 years, &c.

SEC. 11. *And be it further enacted*, That this act shall be and continue in force for and during the term of twenty years from and after the passing thereof, and until the end of the next session of Congress; and on the dissolution or expiration of this charter, the president and directors, for the time being, shall take prompt and effectual measures for closing all its concerns; but no such dissolution or expiration shall operate, so as to prevent any suits to be brought or continued, by or against the said corporation, for any debt or claim due by or to the same, and which arose previously to said dissolution or expiration; but, for the purpose of closing its concerns, its corporate powers shall remain unimpaired.

Corporation not to issue bank notes.
Congress may repeal the charter.

SEC. 12. *And be it further enacted*, That this corporation shall not issue any promissory note in the way of banking; and that Congress may, at any time during the period for which this charter is granted, repeal and amend the same.

APPROVED, April 9, 1818.

STATUTE I.
April 9, 1818.

CHAP. XLVI.—*An Act confirming the claim of Tobias Rheams to a tract of land granted to him by the Spanish government.*

Land title confirmed.

Be it enacted, &c., That Tobias Rheams, or his legal representatives, be, and they are hereby, confirmed in the title to a tract of land, situate in the territory of Alabama, on the east side of the Tombigbee river, granted by the Spanish government to the said Tobias Rheams, by warrant of survey, bearing date the tenth day of June, one thousand seven hundred and ninety-five, and containing, by actual survey, the quantity of two hundred and eighty arpents: *Provided*, The said land has not been already disposed of under the authority of the United States.

Proviso.

Patent to issue.

SEC. 2. *And be it further enacted*, That the commissioner of the general land office be, and he is hereby authorized and required, on a return of the survey of the abovementioned tract of land, by the surveyor of the lands of the United States, south of the State of Tennessee, to issue a patent for the same to the said Tobias Rheams, or his legal representatives, or to any person legally claiming under him or them.

APPROVED, April 9, 1818.

STATUTE I.
April 11, 1818.

CHAP. XLVIII.—*An Act for the relief of Daniel Burnet, Gibson Clark, and the legal representatives of Hubert Rowel.*

Examination of land claims, &c.

Be it enacted, &c., That it shall be the duty of the register of the land office and receiver of public moneys west of Pearl river, in the State of Mississippi, to examine the evidence heretofore given, and to receive additional testimony, in the claims to land of Daniel Burnet