

C H A P.
XXVIII.

sideration, and for default of such endorsement, or such oath or affirmation, before suit brought against the debtor, his executor or administrator, such bond, note, or other writing, shall be discharged in bills of credit emitted by the act for sinking the quota required by congress of this state of the bills of credit emitted by congress, and the want of such endorsement or oath or affirmation may be given in evidence on the general issue.

Bills not to be
a legal tender,
&c.

IV. And be it enacted, That the bills of credit issued by congress and emitted by acts of assembly and resolves of conventions, and made a legal tender in all cases by the act of assembly passed at February session, seventeen hundred and seventy-seven, shall not be a tender or payment for any debt, promise, contract or agreement, created or made after the passing this act (unless by agreement of the parties) any thing in the said act, or any other law, to the contrary hereof notwithstanding.

Part of an act
repealed.

V. And be it enacted, That such part of the said act, which imposes a penalty on persons refusing to sell goods, manufactures, commodities, merchandise, or provision, for a less price in gold or silver than for bills of credit, shall be and is hereby repealed.

Bonds not to
be put in suit,
&c.

VI. And be it enacted, That no public bond due to the loan-office shall hereafter be put in suit for nonpayment either of principal or interest, without the directions of the governor and council, or general assembly, any thing in any former law to the contrary notwithstanding, and that all suits already commenced on such bonds shall be discontinued.

Persons re-
quested to
subscribe, &c.

VII. And, whereas many citizens of this state would pledge their property and credit to the establishment of a bank, for the purpose of procuring provisions and other supplies for the army, if this state would become security for their indemnification and repayment; Be it enacted, That the patriotic and virtuous citizens of this state be requested to subscribe and to pledge their property and credit for the establishment of a bank, for the express and sole purpose of procuring provisions and other necessary supplies for the army, to any amount not exceeding one hundred and fifty thousand pounds currency, payable in gold or silver.

And may e-
rect a bank,
&c.

VIII. And be it enacted, That any number of persons may subscribe to the erecting a bank, and execute or give their mortgages, bonds, or other securities, to directors by them to be appointed, no person subscribing less than two hundred pounds to have a vote on any question relative to the business of the bank.

Directors to
borrow mo-
ney, &c.

IX. And be it enacted, That the directors of the bank shall be authorized to borrow money on the credit of the bank for one year, or any shorter period, and to give their notes in writing for the money lent, bearing an interest at the rate of six *per cent. per annum*, and the directors may, from time to time, call on the subscribers to the bank for such part of their subscription as may be necessary, and issue their note, bearing interest as aforesaid, for the money received, and the directors chosen to conduct the business of the bank, may employ such assistants or clerks as they may think necessary, and shall keep full and fair accounts of all their transactions, and a register of all notes by them issued, and their accounts and proceedings shall be open at proper hours to the inspection of any subscriber.

And employ
persons to
purchase pro-
visions, &c.

X. And be it enacted, That the directors of the bank may employ one or more persons to purchase provisions and other necessaries, as the governor and council may inform the directors of the bank is wanting for the army, and the person or persons appointed by the directors shall be answerable to them for their conduct.

To be paid
for their trou-
ble, &c.

XI. And be it enacted, That the directors of the bank, their assistants and clerks, and persons by them authorized to purchase provisions or other necessaries for the army, shall be paid a reasonable compensation for their time and trouble.

XII. And