

And whereas, for the better Security of the Fund intended by this Act to be raised, and lodged in the Bank of England, as well as for the more effectual Execution of the Trusts reposed in the Trustees, who shall be from Time appointed and intrusted to manage and transact any Parts of the Trusts mentioned to be transacted in England, His Lordship, the Right Honourable the Lord Proprietary of this Province, hath been pleased, at the Desire and Application to His Lordship, of both Houses of Assembly, for that Purpose, to signify his Willingness and Condescension, to take upon himself the Trusts, and Care, of super-intending and directing the Conduct and Behaviour of such Trustees; and which Goodness in His Lordship is most gratefully acknowledged:

Session
Laws

Be it therefore Enacted, by the Authority, Advice, and Consent aforesaid, and it is hereby declared, That, as well in the purchasing the said Bank Stock, and in making all Entries or Transfers thereof, in the Bank Books, as in the Sale of the same, or any Part thereof, for the Benefit and Use of this Province, the said Trustees, and every of them, shall from Time to Time, consult with, and procure the said Approbation of the said Lord Proprietary, for such their intended Proceeding: And that no such Stock shall be sold until such Approbation had: And also, that the said Trustees, and every of them, shall be subject to the Control and Direction of His Lordship, in the Execution of the Trusts to them committed; and shall, from Time to Time, acquaint Him with any Proceeding or Transaction they intend, in the same Trusts. And further, it shall and may be lawful, to and for His said Lordship, from Time to Time, and as often as he shall think proper, to remove and displace any of the Trustees, in England, from the Execution of all or any Part of the Trusts to him or them committed; and nominate and appoint other Person or Persons, in his or their Places, or in the Place and Stead of any of the Trustees mentioned in this Act, in Case of Refusal, or Death: All which said Person or Persons, so to be nominated and appointed, shall be, and is and are, hereby declared to be vested and empowered with the same Authorities, in the Execution of all the Trusts in this Act, as the Person or Persons, in whose Room or Place he or they should succeed, were at any Time vested or empowered with, by Virtue of this Act: which said Removal, and Nomination, shall continue, and be available, for the Execution of the Trusts committed to the Trustees in England, until the same shall be altered by the Assembly of this Province.

p. 18

And be it further Enacted, by the Authority aforesaid, That after the End of Fifteen Years, after the Twenty-Ninth Day of September next, to wit, the Twenty Ninth Day of September, which shall be in the Year of Our Lord, One Thousand, Seven Hundred, and Forty Eight, any Person or Persons, who shall have the Property in, or