

C H A P.  
XXXVIII.

VI. And, Whereas the trustees aforesaid, or trustee herein after directed to be appointed, may be prevented by the government of Great-Britain from selling the bank stock for the payment of the said bills of exchange, and it is therefore reasonable the holders of the said bills of credit, who are compelled by this act to bring in the same, should have it in their option either to receive bills of exchange drawn as by this act is provided, or certificates, in payment for the said bills of credit:

Possessors of  
bills to receive  
bills of ex-  
change, &c.

VII. Be it enacted, That any possessor of the said bills, on producing the same to the commissioner appointed in virtue of this act, at any time on or before the first day of June next, shall receive from him, either bills of exchange, agreeable to the directions of the said recited act and the terms in the said bills of credit expressed, or a certificate expressing the sum delivered in, payable with interest, at the election of the possessor of the said bills; and thereupon this state shall be debtor for the amount, and the public faith is hereby pledged for the payment thereof, with interest, in the same manner as provision shall hereafter be made for the satisfaction of other creditors of this state; but if the bills of exchange, or any of them, to be drawn in virtue of this act, shall not be paid, the same shall be renewable, but neither the drawer, or any endorser thereof, shall be answerable for or liable to pay any damages thereon, other than the charges of protest, and this condition shall be inserted in the said bills.

VIII. And, Whereas the said trustees may refuse or neglect to act:

Persons names  
of whom one  
is to act as  
trustee, &c.

IX. Be it enacted, That one of the following persons, to wit, William Carmichael, Edmund Jenings, Joshua Johnson, Jonathan Williams, or Richard Bennett Lloyd, Esquires, shall be appointed in manner herein after directed, to act as trustee, in case of such refusal or neglect, which person, so appointed trustee for and on behalf of this state, shall be, and he is authorized and empowered to sell and dispose of the capital stock of the bank of England belonging to this state, on the best terms that can be procured, and thereupon to accept and pay the bills of exchange directed to be drawn in pursuance of this act; and he is hereby authorized and required to call on the said trustees, and to receive from them any money in their hands belonging to this state, and on receipt to give a discharge therefor, and the said trustee shall be entitled to, and may retain, at the rate of two and one half per cent. on the money received from the said trustees, and on the money received from the sale of the said stock, and is hereby directed to observe all such orders and directions, as he may receive from time to time from the governor and the council of this state, relative to his conduct in the trust by this act reposed in him.

His Excell. B.  
Franklin to  
appoint one  
of them, &c.

X. And be it enacted, That his excellency Benjamin Franklin, Esquire, minister from the United States of America to the court of Versailles, may, and he is hereby authorized and requested to appoint any one of the persons before named he may think proper, to execute the trust reposed by this act, and for that purpose he is requested to procure a passport or safe conduct for such person to go to London to transact the business, and in case the said Benjamin Franklin shall die

or