

expenditures while engaged in the business of the company, shall be defrayed out of the joint stock.

Sec. 13. And be it further enacted, That until the first president and directors are chosen under this act, as herein before directed, subscriptions shall be received by, and under the direction of John Paul, John McIntire, John Ritchie, Christopher Harrison, Alexander A. Meek, Henry Ristine, Nathaniel Hunt, John Sering and Dawson Blackmore, and at such places in any county or any state, and under the direction of such persons, as the above commissioners may appoint, whose duty it shall be respectively, to deliver up to the president and directors of the company, so soon as they shall have been chosen, in manner herein before described, the subscription papers and the money that shall have been paid thereon.

Sec. 14. And be it further enacted, That one hundred and twenty-five thousand dollars of the aforesaid capital stock, shall be reserved for this territory, and shall be subscribed for, at such time and times, and by such persons in its behalf, as the legislature may by law appoint. And as soon as the said territory, or state, as the case may be, shall have subscribed for five thousand dollars of said capital stock, the legislature shall be entitled to the appointment of one of the directors, and when a further subscription to the amount of fifty thousand dollars shall have been made by the said territory, or state, or any person in their behalf, the said territory or state, shall be entitled to the appointment of two directors; and when the whole amount reserved for the territory, shall be subscribed for, the said territory or state, shall have the appointment of three directors.

Sec. 15. And be it further enacted, That the legislature hereby reserve to the territory, or the state, as the case may be, the right to tax the capital stock of said bank, when in their discretion it may be thought proper.

Sec. 16. And be it further enacted, That if any shares in said bank, shall hereafter be subscribed for, on behalf of the territory or state, or any loan or loans of money for the use of the territory or state, shall be required by, and on behalf of the territory or state; such loan or loans, and such subscriptions, shall be regulated by, and conformably to the rules, regulations, limitations, and restrictions, as are prescribed in the act entitled "An act to incorporate the president & directors and company of the Bank of Vincennes."

Sec. 17. And be it further enacted, That the lands and tenements, which shall be lawfully held by the said company, shall be such only as may be requisite, for its immediate accomodation, in the transaction of business, and such as shall have been bona fide mortgaged to it by way of security, or conveyed to it in satisfaction for debts previously contracted in the course of its dealings, or purchased at sales upon judgments which shall have been obtained for such debts.

Sec. 18. And be it further enacted, That said corporation shall not directly or indirectly, trade in any thing except bills of exchange, gold, silver, or the sale of goods, really and truly pledged for money lent, and not legally redeemed in due time, or of goods which shall be the produce of its lands; nor shall said corporation take more than six per centum, per annum, on its loans or discounts.

WILLIAM HENDRICKS,
Speaker of the House of
Representatives.

JESSE L. HOLMAN,
President of the Council.

APPROVED—10th SEPT. 1814.

TH: POSFY.

INDIANA TERRITORY. SCT.

I JOHN GIBSON, Secretary of the

said Territory, do hereby, certify, that the foregoing is a true copy of the act to incorporate the Farmers and Mechanics Bank of Indiana, as the same stands on file in my office.

IN WITNESS WHEREOF, I have hereunto set my hand, and affixed the seal of the said Territory, at Jeffersonville, this 10th day of January, 1816, and the 40th year of the independence of the United States.

JOHN GIBSON.

[The following is that part of the law (incorporating the Bank of Vincennes,) which the 16th section of the foregoing law, has reference to.]

Sec. 11. Be it further enacted, That so soon as the books are opened for subscription of shares of the said Bank stock, the governor may, and he is hereby authorised to subscribe on behalf of the Territory, for fifty shares of said stock, which shall be paid for by the treasurer, out of any monies due, or hereafter to become due to the territory from the different collectors of the territorial revenue, when the same shall be paid into the treasury, in preference to any other demand, & to pay the same accordingly: *Provided nevertheless*, That no share so subscribed for, or that may be subscribed for the benefit of the territory shall forfeit under any pretence whatever, any thing in the second section of this act to the contrary notwithstanding.

Be it further enacted, That so soon as the Bank is organized and ready to do business, the president, directors and company shall, and they are hereby required to loan to the territory at the usual interest, and according to the rules of the Bank in that case to be established, the sum of five thousand dollars, as the same may be wanted or needed, to defray the public expenditures of the territory, and the treasurer is hereby authorized and empowered to draw upon the Bank occasionally as may be necessary for paying such officers, and to audit warrants in favor of the president, directors and company of the said Bank, for the sums so drawn, as the same may be required.

Be it further enacted, That the said Bank shall loan to the territory or state (as the case may be) in each and every year hereafter so much money if required, as shall amount to the whole amount of stock the territory or state may hold in said bank, for defraying the general expenditures of the territory or state: *Provided*, That the territory or state shall in no year hereafter, subscribe for more stock in said Bank than the amount of the revenue of the territory or state, for such year.

Be it further enacted, That the territory or state, (as the case may be) shall not lose the benefit of any half yearly or other dividend, on account of any failure on the part of the territory or state, to pay up any instalments: *Provided*, all the instalments due in any year on the shares of the territory, shall be paid up during the said year.

BAD NEWS.

Indian Outrage.—A letter from a respectable gentleman to his friend in Savannah, dated St. Mary's, (Geo) March 1st, 1817, say, "We have had a dreadful scene in this country: a woman and her two children have been killed and scalped by the lower Creek Indians, within a few days. A proper representation has been made to the Gov. & gen. Gaines. I wish you could by your exertions,

have a small force of one company stationed on this river, for the protection of the frontier, or will be broken up."

LONDON, JAN. 1.

It is understood that the differences between Russia and the United States, relative to the arrest of the Russian Consul, have been amicably adjusted.

From the London Morning Chronicle.

The United States being the only republic in the world, will lead them naturally to favor any nation fighting for the avowed purpose of independence, but especially one geographically connected with them. And the desire which the U States has to extend her territories to the Gulf of Mexico, renders a war with Spain inevitable. The U. States have to complain of numerous insults and injuries committed by Spain, upon her commerce and her people. At the time of the war between America and Algiers, the frigate sent into Carthage an Algierine Frigate which they had captured, when the commandant of the place ordered her off, stating that Catholic majesty would not interfere between the Americans and Algierines! The frigate was literally cut to pieces in her rigging and and spars, and the prize officer stated his inability put to sea. The consequence was, that she was permitted to remain in the harbor, and the courier could be sent to the 'adorable' Ferdinand at Madrid, but before an answer was received, peace had been concluded between America and Algiers, and the business dropped.

Again—The decoying of the American vessels into the port of Santa Martha, and then seizing the the same for an alleged breach of the blockade, forcing the crews to march 20 and 300 miles without rest, and scarcely any food, & then imprisoning them. It is true that these men were afterwards given up, not from the justice, but the fear of the royal Spaniards.

Again—The seizing the person and papers of Mr. Meade, the commercial agent at Cadiz, who is now in prison.

These are reasons which the American government can urge for going to war, but she no more: but alas, poor Spain! the Firebrand will be thy ruin. A nation that has reared its head against Britain's ships and gallant seamen, will, it is hardly thought, permit you to commit outrages on her coast against her citizens.

On the 16th instant 160,000 in specie was received at Charleston from Jamaica. About a week previous 200,000 \$ also arrived and 200,000 \$ lately arrived at New York. It is now coming in to all parts of the country.

Columbus Ohio, Mar. 6. Speculation afloat.—A short time since there passed through this place a pedlar, having among other articles, wooden Nutmegs for sale! It is reported that there actually some purchased in this place. We have often heard of Yankee speculation, but conceive this to be about the climax.