ANNO SEPTIMO & OCTAVO

GEORGII IV. REGIS.

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or Preses, and Twelve Assistants, whereof Seven were declared to be a Quorum, with a Treasurer, in which Body the Management and Administration of the Company's Stock and Revenue were vested, subject always to the Controul of the Company; which Charter and Letters Patent were, by an Act passed in the Parliament of *Scotland*, on the Fifteenth Day of *June* One thousand six hundred and ninety-three, ratified, approved, and confirmed in all Points: And whereas His late Majesty King *George* the Third, by another Royal Charter, or Letters Patent, under the Seal appointed by the Treaty of Union to be kept and used in *Scotland* in Place of the Great Seal formerly used there, bearing Date the Sixteenth Day of *August* One thousand seven hundred and seventy-seven, ratified and confirmed the before-recited original Charter, or Letters Patent, of the said Company, and authorized and ordained the Master and Assistants of the said Company, and their Successors, to increase the Dues exigible under the same from Individuals entering with the Company, which Dues were to be applied to the Purposes mentioned in the said original Charter: And whereas the said Company of Merchants were early enabled, from the Funds of the Corporation arising from Entry Monies, to afford small Pensions yearly to their Poor: And whereas, from the Contributions of Members of the said Company, and Grants made them by charitable Individuals, Two Hospitals or Seminaries were erected within the City of *Edinburgh* for the Support and Education, One of the Male, and the other of the Female Children and Grandchildren of Members of the said Company who may have fallen into or died in indigent Circumstances, whereby an ample and sufficient Provision has been established for the Children of both Sexes of the indigent or decayed Members of the said Company: And whereas, with a view to provide a Fund for augmenting the Allowances made to the decayed Members of the said Company and their Widows, the said Company applied to Parliament, and obtained an Act in the Thirty-eighth Year of the Reign of His late Majesty King *George* the Third, intituled *An Act for enlarging the Powers of the Company of Merchants of the City of* Edinburgh; by which Act the said Two before-recited Royal Charters, or Letters Patent, were specially ratified and confirmed, and additional Powers were given to the said Company to exact and levy, by their Master and Assistants, and their Successors in Office, the Sum of Twelve Pounds Sterling from each Person, at his Entry into the Company, as the Fees of his Admission, and Nine Shillings Sterling annually from each Member of the said Company, as well those who might be admitted into the same subsequent to the passing of the said Act under Recital, as the Members who had been entered and admitted previous thereto; and it was thereby enacted, that when any Person coming within the Meaning and Description of the Charter and Act therein and above recited, and entitled to Admission into the said Company of Merchants, should permit Two complete Years to elapse from the Day of commencing Business within the said City, and being entitled to Admission as aforesaid, without claiming to be admitted a Member of the said Company, such Member should pay an additional Rate of One Pound Ten Shillings of Entry Money for each Year subsequent to the aforesaid Two Years and preceding his Admission into the said

Act of the Parliament of Scotland, 1693, confirming the Charter.

Royal Charter, or Letters Patent, 16th August 1777.

38 G.3. c. 15.

Company, and that over and above the aforesaid Sums of Twelve Pounds Sterling of Entry Money, and Nine Shillings Sterling annually thereafter to be paid and levied as aforesaid, at which Persons commencing Business in the City of *Edinburgh*, or within Two Years thereafter, might claim to be admitted Members of the said Company; and upon the Recital that it had been the Practice of the said Company to admit as Members, and to the Benefits, Rights, and Privileges arising therefrom, Persons who did not exactly fall within the Description of Sellers or Importers of Cloths, Stuffs, or other Merchandize for the Apparel or Wear of the Bodies of Men or Women, but Bankers and others, who were Merchants, Burgesses, and Guild Brethren, or entitled to be chosen Merchant Councillors or Magistrates of the City of *Edinburgh;* and that the Funds of the said Company had thereby been much benefited, and the charitable Purposes thereby provided for very materially promoted; it was further enacted, that it should and might be lawful for the said Company of Merchants, by their Master and Assistants, and their Successors in Office, to admit all Persons being Merchants, Burgesses, and Guild Brothers, or entitled to be chosen Merchant Councillors or Magistrates of the City of *Edinburgh*, as Members of the said Company, and to all the Benefits, Privileges, and Immunities thence arising, who voluntarily apply to and desire to be so admitted, each Person paying, in Name of Entry Money, and as a Composition for annual Dues, such Sum, not less than Twenty-five Pounds Sterling, as the said Company should, in the Circumstances of each particular Case, deem adequate and reasonable: And whereas, since the passing of the last-recited Act, the Funds of the said Company have greatly increased, but, notwithstanding thereof, it is doubtful, from the increased Number of Members, how far the Funds may be adequate to provide for the Calls that may come upon them from the decayed Members, and the Widows of those who may die in indigent Circumstances, according to the Rates that have been hitherto allowed: And whereas it is expedient, not only to provide more ample Means for the Support of the decayed Members, but to establish a Fund for making a more certain and definite Provision of Annuities to the Widows of all the present Members of the said Company who may contribute thereto, and of all the future Members, whereby all the Widows of the Contributors to the Fund, without Distinction, may demand and be entitled to a certain Annuity as a Matter of Right, instead of an Allowance by way of Charity, depending upon the Circumstances of the Party, and the State of the Fund, and of the Burdens upon it, from Year to Year, the said Widows Fund to be raised by means of certain Contributions from such of the present Members as may be willing to contribute to the said Fund, and acquire the Benefit thereof, and by assigning over and appropriating to the said Fund a certain Part of the present Capital of the Company, in proportion to the Number of Members who may accede to the Scheme, and a certain Part of the Entry Money and Contributions to be exacted from all Persons who may hereafter be admitted to the said Company: And whereas it is also expedient to alter and enlarge the Powers of the Company in other respects: But as these Purposes cannot be effected without the Aid and Authority of Parliament; May it therefore please Your Majesty that

that it may be enacted; and be it enacted by the King's most Excellent Majesty, by and with the Advice and Consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the Authority of the same, That the said Two Royal Charters or Letters Patent, the said recited Act of the Parliament of *Scotland* of the Fifteenth Day of *June* One thousand six hundred and ninety-three, and also the said recited Act of the Thirty-eighth Year of the Reign of His said late Majesty, and all the Regulations, Ordinances, Appointments, Enactments Provisoes, Clauses, Matters, and Things in all or any of them contained, and all the Proceedings had in consequence thereof, agreeably to the Terms of the said Charters and Acts of Parliament, shall be and the same are hereby confirmed, except in so far as the same are altered by this present Act in manner hereinafter mentioned.

Charters and Act of the Scottish Parliament, and recited Act of 38 G. 3. confirmed.

II. And be it further enacted, That from and after the passing of this Act, the several Sums of Money which the said Company of Merchants of the City of *Edinburgh* are authorized to exact and levy as the Fees of Admission and Annual Contributions, stated in the said several Charters and Acts of Parliament before recited, shall be no longer exigible by them, but in lieu and stead thereof it shall and may be lawful to the said Company of Merchants, by their Master and Assistants, and their Successors in Office, to exact, levy, and demand from each Person who may be admitted into the said Company the Sum of Sixty-three Pounds Sterling at his Entry, as the Fees of his Admission, in Name of Entry Money, and that whether such Person shall belong to the Description of Persons mentioned in the said original Charter, or to the Description of Persons mentioned in the before-recited Act of the Thirty-eighth Year of the Reign of His said late Majesty; which said Fees of Entry shall be managed and applied in manner hereinafter mentioned.

Entry Fee increased.

III. And be it further enacted, That when any Person claiming to be admitted into the said Company of Merchants, shall have been more than Two complete Years in Business before having claimed to be so admitted a Member of the said Company, such Person shall, on becoming a Member of the said Company, in addition to the before-mentioned Sum of Sixty-three Pounds Sterling of Entry Money, pay a further Rate of Three Pounds Three Shillings Sterling for each Year subsequent to the aforesaid Two Years and preceding his Admission into the said Company: Provided always, that in the Case of any Person claiming to be admitted a Member of the Company who has been more than Two Years in Business before claiming to be so admitted, but who had not attained the Age of Twenty-five Years complete at the Time of his being Two Years in Business, the aforesaid additional Rate of Three Pounds Three Shillings for each Year preceding the Member's Admission shall only commence from the Time at which such Person attained the said Age of Twenty-five Years.

Fees payable by Persons entering into the Company after having commenced Business a certain Time, increased.

IV. And be it further enacted, That it shall and may be lawful for the said Company of Merchants to raise and establish a Fund for providing

Widows Fund to be established.

providing Annuities to the Widows of all Persons, being Members of the said Company, who, by contributing to the said Fund according to the Rules and Regulations hereinafter mentioned, shall, for their respective Widows, acquire Right and be entitled to the Benefit of the said Fund; and which Persons, whether they may or may not have completed their said Contributions, shall be called "The Contributors to the Widows Fund of the Company of Merchants of the City of *Edinburgh*," and shall have the Powers and Privileges hereinafter mentioned.

Certain Portion of Company's Stock to be transferred to the Widows Fund.

V. And be it further enacted, That for the Purpose of commencing the Establishment of the said Fund, it shall and may be lawful for the said Company of Merchants, and they are hereby required, to pay out of the Common Stock and Funds of the said Company, to the Persons who may be appointed Trustees of the said Widows Fund in manner hereinafter mentioned, such Sum or Sums of Money as shall in the whole be equal to the Amount of Thirty Pounds Sterling for each Person who may have been admitted a Member of the said Company at any Time before the passing of this Act, and who may, on or before the first *Monday* of *September* One thousand eight hundred and twenty-seven, in manner after mentioned, have declared his Resolution to become a Contributor to the said Widows Fund; or otherwise, to transfer to the said Trustees such Part of the Funds of the said Company as shall be equal in Value to the Amount aforesaid, and that at and against the Term of *Martinmas* One thousand eight hundred and twenty-seven, or at such other Term or Terms and by such Instalments as may, by the Master and Assistants of the said Company, and by the said Trustees or their Successors in Office, be deemed most convenient for making the said Transfer, together with the legal Interest of the said Sum or Sums of Money to be paid or transferred as aforesaid, from the Term of *Whitsunday* One thousand eight hundred and twenty-seven, to the foresaid Term of *Martinmas* One thousand eight hundred and twenty-seven, and thereafter during the Non-payment or Non-transfer of the same.

Certain Portions of future Entry Monies to belong to Widows' Fund.

VI. And be it enacted, That for the further Establishment and Maintenance of the said Fund, there shall be paid by the Treasurer of the said Company to the Collector of the Widows Fund for the Time being, to be appointed in manner hereinafter mentioned, the Sum of Forty-two Pounds out of the said Sum of Sixty-three Pounds of Entry Money which shall be paid by each Member of the Company who may be admitted after the passing of this Act, and that immediately after the said Entry Money shall have been received by the Treasurer of the said Company.

Rates to be paid to the Widows Fund by Contributors who were Members of the Company prior

VII. And be it further enacted, That each Member of the said Company who may have been admitted prior to the passing of this Act, and who, on or before the said first *Monday* of *September* One thousand eight hundred and twenty-seven, shall declare his Resolution to become a Contributor to the Widows Fund in manner after mentioned, shall pay to the Collector of that Fund, for the Purposes thereof, the Sum of Ten Pounds Ten Shillings Sterling yearly,

to the passing of this Act.

yearly, for and during the Space of Six Years, and that at Two Terms in the Year, *Whitsunday* and *Martinmas*, by equal Portions, beginning the first Term's Payment thereof at the said Term of *Martinmas* One thousand eight hundred and twenty-seven, and the next Term's Payment at *Whitsunday* thereafter, and so on half-yearly and termly until he shall have completed Six Years Payment of the said Sum of Ten Pounds Ten Shillings; but always with and under the Provisoes and Exceptions hereinafter mentioned.

Rates to be paid by Contributors who become Members of the Company subsequent to the passing of this Act.

VIII. And be it further enacted, That every Person who shall be admitted a Member of the said Company at any Time after the passing of this Act, shall pay to the Collector of the said Widows Fund, for the Purposes thereof, the Sum of Ten Pounds Ten Shillings Sterling yearly, for and during the Space of Six Years after his Admission, and that at Two Terms in the Year, *Whitsunday* and *Martinmas*, by equal Portions, beginning the first Term's Payment thereof at the first of these Terms that shall happen after the Time of his Admission, and so forth half-yearly and termly thereafter during the foresaid Space of Six Years, but with and under the Provisoes and Exceptions hereinafter mentioned.

Contributor dying before completing Payment of Annual Rates, leaving a Widow, the Deficiency to be retained out of the Widow's Annuity.

IX. Provided always, and be it further enacted, That if any Contributor to the said Widows Fund, whether admitted a Member of the said Company before or after the passing of this Act, shall die leaving a Widow before completing the said Annual Contributions of Ten Pounds Ten Shillings to the said Widows Fund for Six Years, the Amount of the Contributions for so much of the said Term of Six Years as remains unexpired shall be taken out of the Annuity payable to the Widow of such Contributor, and that by Half-yearly Instalments of Two Pounds Twelve Shillings and Sixpence each; and that if any Contributor shall die, leaving no Widow, the Annual Contributions for the said unexpired Term shall cease and be no longer exigible.

Power given to redeem Annual Contributions, on Payment of 50*l.*

X. Provided also, and be it further enacted, That it shall and may be lawful to any Contributor to the said Widows Fund, whether admitted a Member of the said Company before or after the passing of this Act, to redeem the whole of the Annual Contributions payable by him as aforesaid, by making Payment to the Collector of the said Fund of the Sum of Fifty Pounds Sterling, and that at any Time on or before the Term at which the Second Instalment of the said Annual Contributions shall become payable as aforesaid, with Interest of the said Sum from the said Term of *Martinmas* One thousand eight hundred and twenty-seven, in the Case of those Contributors who may have been Members of the Company on or before the passing of this Act, and from the Time of their entering with the Company in the Case of those Contributors who may have been admitted Members of the Company after the passing of this Act, till the Time of Redemption; and upon Payment of the said Sum of Fifty Pounds, and Interest thereon, deducting the first Half-year's Contribution, if paid, every Member so redeeming shall be discharged of the Whole of his said Annual Contributions, and he or his Widow shall be entitled to all the Privileges and Advantages

which he or she would have enjoyed had he paid the Whole of such Annual Contributions.

Equalizing Rate to be paid in case of Contributor's Age exceeding that of his Wife Six Years.

XI. And be it further enacted, That every Contributor to the said Widows Fund, who shall have been a Member of the said Company prior to the passing of this Act, and who is now or may hereafter be married, and whose Age may exceed that of his Wife Six Years at least, shall, in addition to the Contributions before mentioned, pay to the Collector of the said Widows Fund, for the Purposes of that Fund, as follows: If the Excess of Age be Six and under Seven Years, One Pound Ten Shillings; if Seven and under Eight Years, Three Pounds; if Eight and under Nine Years, Four Pounds Ten Shillings; and so on progressively, at the Rate of One Pound Ten Shillings for every complete Year after the first Five the Age of the Member may exceed that of his Wife; and which additional Sum or Marriage Tax shall, in regard to those Members who shall be married at the said first *Monday* of *September* One thousand eight hundred and twenty-seven, be payable at the Term of *Martinmas* thereafter; and in regard to those Members who shall not be married at the said first *Monday* of *September* One thousand eight hundred and twenty-seven, but who may thereafter marry, shall be payable at the first Term of *Whitsunday* or *Martinmas* after their respective Marriages.

Contributors not entered with the Company till after the Date of this Act, to pay 2*l.* 10*s.* for each Year of Excess above first Five.

Tax to be payable for Second Marriages.

XII. And be it further enacted, That every Person who may be admitted a Member of the said Company subsequent to the passing of this Act, and who at the Time of his Admission shall be married, or who may thereafter marry, and whose Age shall exceed that of his Wife Six Years at least, shall, over and above the Entry Money and Contributions exigible from him as aforesaid, pay to the Collector of the said Widows Fund, for the Purposes of that Fund, as follows: If the Excess of Age is Six and under Seven Years, Two Pounds Ten Shillings; if Seven and under Eight Years, Five Pounds; if Eight and under Nine Years, Seven Pounds Ten Shillings; and so on progressively, at the Rate of Two Pounds Ten Shillings for every complete Year after the first Five the Age of the Member exceeds that of his Wife; and which additional Sum or Marriage Tax shall, in regard to those Members who are married at the Time of Admission, be payable at the first Term of *Whitsunday* or *Martinmas* after their Admission; and in regard to those Members who are not married at the Time of Admission, but who afterwards marry, shall be payable at the first Term of *Whitsunday* or *Martinmas* after their respective Marriages; and every Member, whether admitted before or after the passing of this Act, who may enter into any Second or subsequent Marriage, shall pay the Marriage Tax applicable to his particular Case for every such Marriage, excepting always the Marriages of Contributors with the Widows of former Contributors, which are to be exempted from the Marriage Tax in manner hereinafter mentioned.

Contributors to lodge Note of Age

XIII. And be it further enacted, That in order to ascertain the said Marriage Tax, and to facilitate the Investigation of the State of the Widows Fund, and the Value of the contingent Burdens, at the Periods

Periods appointed for that Purpose in manner after mentioned, every Contributor to the said Fund, who may be a Member of the said Company prior to the passing of this Act, shall, on or before the said Term of *Martinmas* One thousand eight hundred and twenty-seven, lodge with the Collector of the said Fund a Specification of his Age, and, if married, a Specification of the Age of his Wife; and every Member who may be admitted after the passing of this Act shall, previous to his Entry, lodge with the said Collector a Specification of his Age, and, if married, shall lodge a Specification of the Age of his Wife; and any Member who is or may have been unmarried at the Time of his Admission, and shall afterwards marry, shall intimate his Marriage to the Collector of the said Widows Fund, and lodge with him a Specification of the Age of his Wife, and that within Two Months after his Marriage, under the Penalty of Ten Pounds Sterling, to be paid to the said Collector for the Use of the Fund; and if any Member shall die at any Time before having intimated his Marriage as aforesaid, the Widow of any such Marriage shall forfeit all Right or Title to any Benefit from the Widows Fund, Power being nevertheless reserved to any General Meeting of Contributors to afford her such Relief as Three Fourths of the Contributors present at such Meeting shall think fit; and the Ages of the Members and their Wives, and the Time of their Deaths, and other Casualties requiring to be taken into Consideration at the said Periods of Investigation, shall be duly recorded in a Book to be kept by the Collector of the said Widows Fund for that particular Purpose.

Penalty in the Event of any Contributor dying before intimating his Marriage.

All Contributions to bear legal Interest; and Penalties not to be modified.

XIV. And be it further enacted, That the several Sums of Entry Money and Annual Contributions and Marriage Tax, before specified, shall all bear legal Interest from the respective Terms or Times of Payment thereof until paid; and the whole Penalties imposed by this Act shall be paid and levied in every Case without Modification; and the Contributors, in making Payment to the Collector of the said Widows Fund of the several Contributions before mentioned, shall, in addition thereto, pay whatever Stamp Duty may be due for the Receipts to be given for the same by the said Collector.

Regulations as to Contributors failing or neglecting to pay their Contributions.

XV. And be it further enacted, That if any Contributor to the said Widows Fund, whether admitted before or after the passing of this Act, shall fail or neglect to pay any of the Contributions exigible from him for the Space of Twelve Months after the same shall become due, such Contributor shall be obliged to pay an additional Sum, equal to Ten Pounds *per Centum* on the Contributions, and Interest thereon, that shall have so fallen into Arrear, besides the Costs, if any, which may be incurred in recovering the same; and if any Member shall allow any of the Contributions exigible from him to fall into Arrear for the Space of Three Years, he shall forfeit all Interest and Benefit in the Widows Fund, unless reinstated by a General Meeting of the Contributors to the said Fund, which it shall be in the Power of any General Meeting of the said Contributors to do, on the Defaulter paying up all the Arrears of his Contributions, with Interest thereon, and Ten Pounds *per Centum* additional, as before provided,

and

and any Costs that may have been incurred in recovering the same; and the Widow of any Member who shall die, leaving any of the Contributions due by him unpaid, shall not be entitled to receive her Annuity until the whole Arrears of her Husband's Contributions due at the Time of his Death, with the Interest and Penalty thereon, be paid up; Provided always, that the Trustees of the Widows Fund, to be appointed in manner hereinafter mentioned, shall have Power to modify and fix the Time of Payment of the said Arrears, by Stoppages out of the Annuity, and by such Instalments and at such Times as they may think fit; and that the Collector of the said Widows Fund, and the Widow of such Contributor dying in Arrear, in the Event of her paying up the said Arrears, shall be and they are hereby empowered to take all legal and necessary Measures for recovering the same out of the Common Means and Estate of the said Contributor, if he or she shall think proper so to do.

General Fund remaining after Payments to Widows Fund, how to be applied.

XVI. And be it further enacted, That the Capital Stock, Monies, and Heritable and Moveable Property, or General Fund, now belonging in Property to the said Company of Merchants, which shall remain after Payment or Transfer to the Trustees of the Widows Fund of the Sums of Money which are appointed to be paid and transferred in manner hereinbefore mentioned, and the Sums of Money which may be hereafter received by the said Company in Name of Admission Fees or otherwise, after Payment to the Collector of the Widows Fund of the Sums of Money appointed to be paid out of the same as aforesaid, shall continue and be vested in the said Company, and shall be applicable towards the Good and Utility of the said Company, and in and towards Payment of the Allowances or Annuities which now are or may be hereafter made or provided to the indigent Widows of the Members of the said Company who may have died before the passing of this Act, and of the Allowances or Annuities which may be hereafter made or provided to the indigent Widows of such of the present Members as may not become Contributors to the Widows Fund established by this Act, and shall also be applicable in and towards Payment of the Allowances or Annuities made and provided, or that may be made and provided, to the present or future Members of the said Company who now are in or may hereafter fall into indigent and decayed Circumstances, and towards Payment of the Expences of Management of the said remaining Fund, and to any other Purposes to which the Funds and Capital Stock of the said Company, with the Interest and Profits thereon, may be lawfully paid and applied in Terms of the hereinbefore recited Charters and Acts of Parliament, and according to the lawful Usages of the said Company: Provided always, that no Widow, entitled to the Benefit of the Widows Fund to be established under the Provisions of this Act, shall be entitled to any Annuity or Allowance out of the said General Fund of the said Company.

Limitations as to Widows.

XVII. And be it further enacted, That the whole Sums of Money which may be paid over or transferred to the Trustees of the said Widows Fund, to be appointed in manner hereinafter mentioned, out of the present Stock and Funds of the said Company, and the whole

Sums contributed towards Widows Fund to be vested

in Trustees for the Purposes herein mentioned.

whole Sums of Money which may from Time to Time be paid to the Collector of the said Widows Fund out of the Admission Fees of the Persons who may be admitted Members of the said Company after the passing of this Act, and the whole Annual Contributions, Penalties, and other Sums, which may be paid to the said Collector in virtue of this Act, together with the whole Interest, Dividends, Issues, and Profits which may accrue or become exigible on the said several Sums, shall be vested in the Persons to be appointed Trustees of the said Widows Fund in manner hereinafter mentioned, in Trust, in the first Place, for Payment of the Expences incident to the Management of the said Widows Fund, and in the second Place, for the Payment of Annuities to the Widows of the Members of the said Company who may have been admitted prior to the passing of this Act, and who, on or before the First *Monday* of *September* One thousand eight hundred and twenty-seven, may, by a Writing subscribed by them in a Book to be kept for that Purpose at the Hall of the said Company, have declared their Resolution to become Contributors to the said Widows Fund, and to acquire the Benefit thereof, or who, having failed to declare their Resolution before the said first *Monday* of *September* One thousand eight hundred and twenty-seven, as aforesaid, may be admitted to the Benefit of the said Fund in manner hereinafter mentioned, and for the Payment of Annuities to the Widows of all Persons who may be admitted Members of the said Company after the passing of this Act, and for no other Intent or Purpose whatsoever, but always with and under the Provisoes and Declarations hereinbefore and after mentioned.

Power to admit Members to Benefit of the Fund after First Monday of September 1827.

XVIII. Provided always, and be it further enacted, That it shall and may be lawful to Two Thirds of the Members present at any Meeting of the said Contributors, consisting of not less than Fifteen Members, to admit to the Benefit of the said Fund any Member of the said Company of Merchants who may have been admitted into the said Company prior to the passing of this Act, but who may have failed to declare his Resolution to become a Contributor to the said Widows Fund on or before the first *Monday* of *September* One thousand eight hundred and twenty-seven, as aforesaid: Provided always, that such Member shall pay to the Collector of the Widows Fund, for the Purposes thereof, the whole Contributions that would have been exigible from him in case he had declared his Resolution to be a Contributor to the said Fund, with Interest of the said Contributions from the several Terms of Payment thereof until paid; and provided also, that in case Application to be admitted to the Benefit of the said Fund be not made by any such Member until after the first *Monday* of *September* One thousand eight hundred and twenty-eight, every Member who may be admitted upon such Application shall pay to the Collector of the Widows Fund the additional Sum of Twelve Pounds Sterling, with Interest thereof from the said Term of *Martinmas* One thousand eight hundred and twenty-seven; and in the Case of every such Admission to the Benefit of the said Widows Fund, of any Member who may have failed to declare his Resolution to become a Contributor thereto before the said first *Monday* of *September* One thousand eight hundred and twenty-seven, in manner before mentioned, there shall be paid by the Treasurer of the said Company

Company of Merchants to the Collector of the said Widows Fund, for the Purposes thereof, the Sum of Thirty Pounds Sterling out of the General Fund of the Company.

An Annuity of 25*l.* to be paid to Widows of Members.

XIX. And be it further enacted, That there shall be paid out of the said Widows Fund, to the Widow of every Member of the said Company who may have contributed to the said Fund, and who at the Time of his Death may have an Interest therein, and be entitled to the Benefit thereof for his Widow, in Terms of the Provisions before expressed, a free Annuity of Twenty-five Pounds Sterling, and that at Two Terms in the Year, *Whitsunday* and *Martinmas*, by equal Portions, beginning the first Term's Payment thereof at the first of these Terms after her Husband's Death, for a Proportion of the said Annuity corresponding to the Time from the Death of the Husband to the said first Term of Payment, and the next Term's Payment for the Half-year preceding at the first Term of *Whitsunday* or *Martinmas* thereafter, and so forth yearly, termly, and proportionally, during all the Days of her Life.

No Widow to draw more than One Annuity at One Time.

Member marrying the Widow of a former Member, &c.

XX. Provided always, and be it further enacted, That if any Widow of a Contributor to the said Fund shall marry another Contributor, and afterwards become a Widow, she shall not be entitled to more than One Annuity of Twenty-five Pounds, or such other Annuity as may be payable by the Regulations for the Time, during her Life; but every Contributor so marrying the Widow of a former Contributor shall be exempted from the Marriage Tax in respect to such Marriage, and shall also be exempted from the Annual Contributions exigible from him (if any) after the said Marriage; but if the Wife of such Marriage shall die, and the Husband surviving shall marry another Woman, not being the Widow of a former Contributor, the Contributions from which he was formerly exempted shall again become exigible, with Interest thereon from the Time of his Second Marriage, but without Penalty.

Periodical Investigations to be made of State of Widows Fund.

XXI. And be it further enacted, That in order to ascertain the State of the Widows Fund, and the Adequacy thereof for Payment of the Annuities charged and that may become charged thereon at the Periods after mentioned, the Trustees of the said Fund for the Time shall and may, and they are hereby enjoined to make, or cause to be made, periodical Investigations of the State of the said Fund, and of the Circumstances connected therewith, the First of which Investigations shall be made as at the first *Monday* of *September* One thousand eight hundred and thirty-four, and the Second at the first *Monday* of *September* One thousand eight hundred and forty-one, and so on periodically at the End of every Seven Years thereafter; and if on the Report of a Person or Persons experienced in the Calculation of the Values of Annuities, to whom a Remit may have been made for the Purpose of ascertaining the State of the said Widows Fund, it shall appear at the said First or any subsequent Period of Investigation, that (upon comparing the aggregate Amount of the accumulated Fund in Hand at the Time, and of the calculated Value of the Fund expected from the future Contributions of the then existing Contributors, with the calculated Value of the Annuities payable

to

to the existing Widows then on the Fund, and which may become payable to the Widows of the then existing Contributors,) the Amount of the said accumulated and expected Fund exceeds the calculated Value of the whole of the said Annuities then existing and contingent, then and in every such Case it shall and may be lawful to a Majority of the said Company of Merchants, present at a Meeting specially called for the Purpose of taking such Report into Consideration, at which not less than Fifteen Contributors shall be present, to make such Addition to the said Annuity of Twenty-five Pounds, or other Rate of Annuity which may be payable according to the Rules of the Scheme for the Time, as the said Majority shall think fit; provided always, that the calculated Value of the Annuities (according to the Rate to which it may be resolved to increase the same) payable to the Widows then on the Fund, and which may become payable to the Widows of the then existing Contributors, together with Ten Pounds *per Centum* on the said calculated Value, shall not exceed the Amount of the Fund in Hand, together with the calculated Value of the future Contributions of the then existing Contributors; and provided also, that in case an Addition shall at any Time hereafter be made to the Rate of the Annuities payable to Widows as aforesaid, the said Company shall, and they are hereby authorized and required, either to make such Addition to the Entry Money and Annual Contributions to be exacted from the Members who may be admitted into the Company thereafter, as may, in the Opinion of the Person or Persons to whom a Remit may have been made as aforesaid, be necessary to make the Entry Money and Annual Contributions exigible from the future Members upon the whole fully adequate to the Provision of the Annuities to the Widows of the future Members, upon an Average, according to the increased Rate of the said Annuities; and the said Company shall be and they are hereby authorized and empowered, in such Case, to make such Additions either wholly upon the Entry Money, or wholly upon the Annual Contributions, or partly and in such Proportions upon both as may be deemed most expedient; or otherwise, before adjusting and fixing the Rate of the Annuities according to the Amount of the Fund in Hand and Value of the future Contributions of the then existing Contributors, as compared with the Value of the Annuities to the Widows then on the Fund and to the Widows of the then existing Contributors as aforesaid, to deduct from the Fund in Hand such a Sum as may afford an Annual Revenue which, together with the Entry Money and Annual Contributions exigible from the future Members for the Use of the Widows Fund, may, in the Opinion of such Person or Persons as aforesaid, be fully adequate to the Provision of Annuities to the Widows of the future Members, upon an Average, according to the increased Rate of Annuity, and assuming the Annual Number of Entries of the future Members thereafter to be not less than the Annual Number of Entries upon an Average of the Seven Years immediately preceding, and which Sum so deducted from the Fund in Hand shall not, in the Event of the latter Alternative being adopted, be taken into account in computing the Rate of Annuity, upon a Comparison of the Amount of the Fund in Hand and Value of the future Contributions of the then existing Members, with the Value of the Annuities to the Widows then on the Fund

Power to increase Widows Annuities.

and the Widows of the then existing Contributors as aforesaid; it being hereby declared, that no Increase shall at any Time be made upon the Rate of the said Annuities, unless the Fund in Hand or Possession, together with the Funds in Expectation, both in respect of the existing and future Contributors, shall, upon reference to the individual or average Ages of the different Persons or Classes of Persons having an immediate or contingent Interest in the Fund, and upon reference to the average Age of the Members at the Time of Entry, and any other Circumstances or Data that may be deemed requisite or useful for ascertaining the State of the Fund and of the Burdens thereon, and upon Calculations founded on the most approved Tables of the Rate of Mortality, or on the Casualties in the Company, as appearing on the Records thereof, be, in the Opinion of some Person or Persons experienced in the Calculation of the Value of Annuities as aforesaid, fully adequate to the Provision of the Annuities charged and that may become charged on the Fund, according to the Rate that may be adopted at the Period of Investigation for the Time being: Provided also, that if at any Time an Addition shall be made to the Rate of the Annuities as aforesaid, an Addition corresponding thereto shall also be made to the Marriage Tax, in respect of all Marriages of Contributors to be thereafter contracted upon which such Tax is exigible in virtue of the Provisions hereinbefore mentioned; and provided also, that if at any Time any Addition shall be made to the Rate of Annual Contributions, a corresponding Addition shall likewise be made to the Redemption Money of Fifty Pounds hereinbefore mentioned, on Payment of which Contributors are discharged from the further Payment of the said Annual Contributions.

Power to diminish Widows Annuities.

XXII. And be it further enacted, That if, upon any such Investigation, and on a Report made as aforesaid, it shall appear that the Amount of the Fund in Hand together with the Value of the expected Fund from the future Contributions of the existing Contributors, is less than the Value of the Annuities payable to the Widows then on the Fund, and which may, according to the calculated Probabilities of Life, become payable to the Widows of the existing Contributors, then and in every such Case it shall and may be lawful to a Majority of the Members of the said Company of Merchants present at a Meeting called as aforesaid, at which not less than Fifteen Contributors shall be present, to diminish the Rate of Annuity then payable according to the existing Regulations, in such Manner as to make the said Fund in Hand and Value of the expected Fund adequate to the Payment of the Annuities charged thereon at the Time, and which may become charged thereon to the Widows of the then existing Members, according to the Rate to which the said Annuities may be so diminished.

Additions may be made to Widows Fund, from General Funds of the Company.

XXIII. And be it further enacted, That in case it shall appear, upon any such Investigation as aforesaid, that the said Widows Fund is inadequate to the Provision of the Annuities charged, and that may become charged thereon, then and in that Case it shall and may be lawful to the Members of the said Company, at a General Meeting called as aforesaid, at which not less than Thirty-two Members shall be

be present, to appropriate such Sum from the General Funds of the Company, in aid of the said Widows Fund, as Three Fourths of the Members present at such General Meeting may think fit and reasonable.

Additions may be made to Widows Annuities, by levying additional Contributions on the Members.

XXIV. And be it further enacted, That if at any Time it shall be deemed expedient by the said Company of Merchants to make a further Provision for their Widows or decayed Members, upon the Principles before expressed, by additional Contributions from such of the then existing Members as may be willing to contribute for these Purposes, or either of them, and by increasing the Entry Money and Annual Contributions to be levied from the Persons who may be thereafter admitted Members of the said Company, or by either of these Means; and if Three Fourths of the Members of the said Company present at a General Meeting, specially called for the Purpose, shall be of Opinion that it is fit and proper to make such additional Provision, then it shall and may be lawful to Three Fourths of the Members present at another General Meeting, to be called for the Purpose, at the Distance of not less than Two Months from the said first Meeting, at which last Meeting not less than Thirty-two Members shall be present, and upon the Report of a Person or Persons experienced in the Calculation of the Value of Annuities, to fix and modify the Rate of the increased Annuity to be allowed to the Widows, and the Sums of Money to be levied from the Contributors to the said Widows Fund which may be considered adequate to the Provision of the said additional Annuities to the Widows, and the Sums of Money which it may be thought expedient to levy from the Members of the said Company for the Purpose of increasing the Allowances to the Members in decayed or indigent Circumstances: Provided always, that it shall be optional to the Contributors to the Widows Fund, existing at the Time of such Resolution, either to pay the additional Contributions, and acquire Right to the additional Annuities for their Widows, or to remain on the former Footing: Provided always, that it shall not be competent to nor in the Power of the said Company, at any Time, to raise the Entry Money and Contributions of the Persons applying to be admitted Members of the said Company to a greater Extent, upon the whole, than double the Amount hereinbefore authorized to be exacted.

Manner in which Increase of Annuity is to be fixed.

Entry Money and Contributions not to be increased beyond a certain Sum.

Rate of Annuity to continue until altered.

XXV. And be it further enacted, That in case at any Time an Alteration is made on the Rate of the Annuity in virtue of any of the Powers and Provisions hereinbefore contained, the Rate of Annuity that shall be fixed and agreed upon at the Time when such Alteration is made, shall be and continue to be the Rule for paying all the Annuities that may become due and payable to the Widows then on the Fund, and to the Widows who may thereafter come on the Fund, and that from and after the Time of such Alteration being made, and until the Rate of Annuity shall be again altered (if an Alteration shall be deemed necessary or expedient) in virtue of any of the Powers and Provisions of this Act; any thing herein contained to the contrary notwithstanding.

XXVI. And

Annuities not to be assignable nor attachable by Creditors.

XXVI. And be it further enacted, That the Annuities which may become payable to the Widows of the Members of the said Company, Contributors to the said Widows Fund, in virtue of the Provisions before expressed, shall be held and deemed to be purely alimentary, and shall not be assignable by them, nor liable to be arrested or otherwise affected or attached by their Creditors; nor shall the said Annuities be subject to the *Jus Mariti* of any Husband whom a Widow may afterwards marry, or be liable to his Debts or Deeds, but the same shall be payable to each Widow entitled to the same, upon her own Receipt, notwithstanding such Arrestment, Attachment, or Marriage.

Contributors, being married, may declare the Annuity to be in Part of the Provision otherwise made for their Wives.

XXVII. And be it enacted, That every Contributor to the said Widows Fund who now is or shall hereafter be married, shall be entitled, at any Time during his Life, to declare, by a Writing under his Hand, that the Annuity to which his Widow may be entitled in virtue of the Provisions of this Act, shall be reckoned *pro tanto* of the Sums provided for his Wife in case of her becoming his Widow, by their Contract of Marriage or otherwise; which Declaration shall be sufficient, though not executed with the Solemnities required by the Law of *Scotland* for Deeds; and the Widow in such Case, but not otherwise, shall be obliged to deduct from her Claim upon her Husband's Estate such Sum as she shall be entitled to draw from the Fund hereby established: Provided always, that nothing herein contained shall be construed to entitle a Contributor, who is married to the Widow of a former Contributor drawing an Annuity from the Fund, to declare that such Annuity shall be reckoned *pro tanto* of the Sums provided for his Wife in his Contract of Marriage with such Widow or otherwise; nor to entitle any Member of the Company, who is unmarried at the Time of his becoming a Contributor, and who afterwards marries and enters into a Contract of Marriage with his Wife, to declare that the Annuity to which his Widow may be entitled in virtue of the Provisions of this Act, shall be reckoned *pro tanto* of the Sums provided to his Wife by such Contract of Marriage, unless Power to that Effect be expressly reserved in such Contract.

Trustees to be chosen at a Meeting of Contributors.

Master and Old Master, if Contributors, to be Trustees.

XXVIII. And be it enacted, That the Members of the said Company who, by subscribing their Names on or before the first *Monday* of *September* One thousand eight hundred and twenty-seven, in a Book to be kept for that Purpose at the Hall of the said Company as aforesaid, shall have declared their Resolution of becoming Contributors to and acquiring a Right to the Privileges of the said Widows Fund, shall meet in the Hall of the said Company on the said first *Monday* of *September* One thousand eight hundred and twenty-seven, at Twelve of the Clock Noon, at which Meeting Six Persons shall be chosen from among the said Contributors, by a Majority of the Votes of the Persons assembled at the said Meeting; and the Persons so chosen, and their Successors in Office, to be chosen in manner hereinafter mentioned, together with the Master of the said Company for the Time being, if a Contributor, and the Old Master of the Company for the Time being, (that is, the Member of the Company who may have filled the Office of Master during the Year immediately preceding,)

ing,) if a Contributor, shall be Trustees for executing the Purposes of this Act, in so far as regards the Administration and Management of the said Widows Fund, and shall be called and nominated "The Trustees of the Widows Fund of the Company of Merchants of the City of *Edinburgh*;" and any Three of the said Trustees shall be a Quorum; and the Master of the said Company, if a Trustee, and in his Absence the Old Master, if a Trustee, and in the Absence of both these Office Bearers, the Person first on the List of Trustees shall be the Preses of all the Meetings of the said Trustees; and such Preses, in case of Equality, shall have both a deliberative and a casting Vote.

Preses.

Seniority among Trustees how fixed.

XXIX. And be it enacted, That the Persons to be chosen Trustees at the said Meeting to be held on the said first *Monday* of *September* One thousand eight hundred and twenty-seven, as aforesaid, shall be classed according to the Order in which they stand on the Roll of the said Company, the Trustee standing first on the Roll being the Senior Trustee; and the Persons to be so chosen Trustees shall remain in Office until the first *Monday* of *September* One thousand eight hundred and twenty-eight, on which Day a General Meeting of the then Contributors to the said Widows Fund shall be held in the Hall of the said Company, immediately after the stated General Meeting of the Company appointed by the original Charter of the Company to be held on that Day; and the Senior Trustee shall then go out of Office, and another Trustee shall be chosen in his Place by a Majority of the Contributors present at the said Meeting, from among the then Contributors to the said Widows Fund; and the Name of the Person so to be chosen Trustee shall be put at the Bottom of the List of Trustees; and a General Meeting of the Contributors to the said Widows Fund shall be held thereafter annually, on the first *Monday* of *September*, immediately after the aforesaid General stated Meeting of the Company; at which Meeting the Senior Trustee on the List shall go out of Office, and another shall be chosen in his Place in manner aforesaid: Provided always, and it is hereby declared, that any Person who has been a Trustee, and who has gone out of Office, may be re-elected, after having been One Year out of Office; and in case any Vacancy shall happen in the Office of Trustee, by Death, Resignation, or otherwise, the Election of a Person to supply such Vacancy shall be made by the said Contributors either at their next stated General Meeting, or at a General Meeting to be called for that Purpose, and to be held within One Month after the Death or Resignation of such Trustee; and provided also, that on every Day on which the stated General Meetings of the said Company shall be held, there shall be held a General Meeting of the Contributors to the said Widows Fund, immediately after the said stated General Meetings of the said Company; and the said Trustees of the Widows Fund, by a Resolution at any of their Meetings, or upon the Requisition of any Six Contributors, shall be empowered to call a General Meeting of Contributors.

Trustees to go out by Rotation.

One new Trustee to be chosen annually.

Trustees going out may be re-elected, after being One Year out of Office.

Trustees to hold Three

XXX. And be it further enacted, That the said Trustees shall hold Two stated Meetings in the Year, *videlicet*, upon the first *Tuesday* of

May and the first *Tuesday* of *November*, for making up a List of the Widows entitled to Annuities, or to Proportions of such Annuities, as at the Term of *Whitsunday* or *Martinmas* following, payable in Terms of the Provisions before expressed; which List, when made up and authenticated, shall be a Warrant to the Collector for Payment of the Annuities, or Proportions of Annuities, contained therein, and shall be open for Inspection of all concerned, in the Hands of the Collector; and the said Trustees shall hold another stated Meeting annually on the last *Monday* of *August*, for the Purpose of receiving and auditing the Accounts of the Collector of the said Fund in manner hereinafter mentioned; and besides the above stated Meetings, the said Trustees shall hold such occasional Meetings as Circumstances may require, and which occasional Meetings may either be called by the Master or Old Master of the Company, if Trustees, or by any Two of the Trustees, or by the Collector.

stated Meetings annually.

XXXI. And be it enacted, That at all Meetings of Contributors to the said Widows Fund, the Master of the said Company, if a Contributor, and in his Absence the Old Master, if a Contributor, and in the Absence of both, the Senior Trustee present, shall be the Preses of such Meetings, and such Preses shall have both a deliberative and a casting Vote.

Preses at Meetings of Contributors to have a casting Vote.

XXXII. And in order to enable the said Trustees the more effectually to manage and dispose of the Funds hereby vested in them, be it further enacted, That the Securities for all the Sums of Money or Property that may belong to or constitute any Part or Portion of the said Widows Fund, and all heritable Rights connected with the said Fund, shall be conceived and taken to and in favour of the Persons who may be Trustees of the said Fund for the Time being, under their foresaid general Style and Title of "The Trustees of the Widows Fund of the Company of Merchants of the City of *Edinburgh*," and to their Successors in Office; and all such Securities and Heritable Rights shall be sufficiently valid and effectual, and shall be held and considered to constitute a sufficient Feudal or other Title in the Persons, not only of the Trustees who may be in Office at the Time of such Rights or Securities being granted, but also of all the succeeding Trustees of the said Fund, without the Necessity of any formal Conveyance or Assignment specially conveying and making over the said Rights and Securities to such succeeding Trustees; and in like manner it shall be lawful and competent to any Three of the said Trustees for the Time being to renounce, discharge, assign, dispone, and convey all such Securities and Heritable Rights, so to be acquired by the said Trustees, when it shall become necessary at any Time so to do, such Trustees being always duly authorized and empowered to the Effect aforesaid by a Special Minute of a Meeting of the Trustees acting for the Time; and all Renunciations, Discharges, Assignations, Dispositions, and Conveyances so to be granted, shall be valid and effectual to the Persons in whose favour they are granted, and which Persons shall have no concern with, and shall not be bound to see to the Application of the Monies paid to the said Trustees, or to the

Mode in which Rights and Securities are to be taken to Trustees.

Collector in their Name; any Law or Practice to the contrary notwithstanding.

Mode in which Monies belonging to Widows' Fund are to be invested.

XXXIII. Provided always, and be it further enacted, That it shall and may be lawful to the said Trustees to lend out and invest the Monies belonging to the said Widows Fund upon Heritable Security, or in the Purchase of Feu Duties or Annuities heritably secured, or of any other Species of Heritable Property which the Trustees may consider eligible; and upon the Repayment of any Principal Sums of Money belonging to the said Fund, the said Trustees shall have Power to lend the Sums out again on other similar Securities; and the said Trustees shall also have Power to invest the said Funds, or such Part of them as they shall think proper, in the Purchase of Government Stock, or Stock of the Bank of *England*, or of any Bank in *Scotland* constituted by Charter or Act of Parliament, or in any other Species of Security which Three Fourths of the Contributors to the said Widows Fund, present at any General Meeting consisting of not less than Fifteen Members, may direct and appoint; and the said Trustees shall also have Power to sell, dispose of, or transfer the said Heritable Properties, Stocks, or Funds, from Time to Time, as they shall think proper, and to re-invest the Proceeds thereof in any Way or Manner hereinbefore mentioned: Provided always, that no Purchase or Sale of Heritable Properties shall be made at any Time by the said Trustees, without the special Consent and Approbation of Five of the said Trustees acting for the Time being, expressed by a Minute entered in the Sederunt Book of the Trustees, and subscribed by the Trustees so consenting and approving.

Trustees may sue or be sued in Person of Collector.

XXXIV. And be it further enacted, That the said Trustees may sue or be sued for any Matter or Thing to be done in the Execution of this Act in the Name of the Collector of the said Widows Fund for the Time being; and that no Action or Suit, wherein the said Trustees shall be concerned as Pursuers or Defenders in the Name of the said Collector, shall fall or abate by the Death or Removal of any such Collector, but that the Collector of the said Widows Fund for the Time being shall be deemed to be the Pursuer or Defender (as the Case may be) in every such Action.

A Collector to be appointed.

XXXV. And be it further enacted, That at the said General Meeting to be held on the said first *Monday* of *September* One thousand eight hundred and twenty-seven, immediately after the Election of Six Trustees as aforesaid, the Contributors to the said Widows Fund shall proceed to the Election of a Collector of the said Fund; and the Person chosen by a Majority of Votes shall be Collector of the said Fund, and shall officiate as such until the General Meeting to be held on the first *Monday* of *September* One thousand eight hundred and twenty-eight, when another Election shall take place, and when the former Collector shall either be continued or another shall be chosen in his Place; and at the General Meeting to be held on the first *Monday* of *September* annually thereafter, the Collector shall either be re-elected or a new Collector shall be chosen in his Place; and in case of the Death or Resignation of the Collector, a Meeting of

of the Trustees shall be held within Ten Days thereafter, when they shall have Power to name an Interim Collector, if they shall think it necessary so to do; and they shall immediately call a General Meeting of the Contributors to the Fund, to be held within the Hall of the said Company on the first *Monday* that shall happen after Twenty free Days shall have elapsed from the Date of their calling the said Meeting, at which Meeting a Collector shall be chosen, who shall remain in Office until the Meeting to be held on the first *Monday* of *September* thereafter, when the same Collector shall either be continued, or another shall be chosen in his Place; and the Collector shall have Power to receive and discharge the whole Sums of Money, Contributions, Interest, and Penalties payable to the said Widows Fund as aforesaid, and the whole Interest, Dividends, Issues, and Profits accruing on the Capital Stock of the said Fund, and to pay the Annuities, and manage the Concerns relative to the said Establishment, under the Direction of the said Trustees, in Terms of the Provisions of this Act; and the said Collector shall keep regular Books under the Inspection and Direction of the Trustees, and shall annually lay his Accounts before the said Trustees, at their stated Meeting in the Month of *August*, in order to their being audited and settled by the said Trustees, and shall also prepare annually a Statement of the Fund and Annuities charged thereon, and of the Number of Members entitled to the Privileges of the Fund; which Statement, when revised and approved of by the Trustees, shall be lodged in the Hall of the Company for the Inspection of the Contributors, at least Three Days previous to the Annual General Meeting of the Contributors to be held on the first *Monday* of *September*, as hereinbefore mentioned.

Collector may be suspended.

XXXVI. And be it further enacted, That in case the said Trustees shall at any Time find it necessary, they shall have Power to suspend the Collector from his Office, and to name an Interim Collector, and to call a General Meeting, in the same Manner as is hereinbefore directed in case of the Death or Resignation of the Collector; and which General Meeting, shall have full Power either to reinstate the Collector, or to remove him from his Office and name another in his Place, in like manner as if he had died or resigned.

Collector to make up a State of the Arrears.

XXXVII. And be it enacted, That at the said stated Meetings of the Trustees on the said first *Tuesday* of *May* and first *Tuesday* of *November* that shall happen in each Year, the Collector shall make up a State of Arrears due by Contributors, and shall lay the same before the Trustees at the said Meetings; and the said Trustees shall give such Directions as they shall think proper relative to the said Arrears, and shall enter in the Book or Record of their Proceedings a Minute, authorizing the Collector to use Diligence against such Defaulters as they shall think necessary, and the Collector shall thereupon raise and execute such Diligence against all such Defaulters accordingly; and the Lords of Council and Session are hereby authorized and required to issue their Warrant for Letters of Horning or other Diligence, in the Name of the Collector, against all such Defaulters, on Production of a Certificate, signed by the

the Collector, certifying that the Persons complained of are liable for the Arrears, Interest, and Penalties therein stated; and no Suspension of a Charge of such Letters shall be granted without Consignation of the whole Sums charged for.

Collector to give Security.

XXXVIII. And be it further enacted, That each Collector shall, within One Month from the Date of his Appointment, be bound to lodge with the Trustees a Bond of Caution, with Sureties to the Satisfaction of the Trustees, for his Intromissions and Management, to the Extent of such Sum as shall be fixed at the General Meeting at which he is elected, the Sum for which Caution shall be found not being less than Five hundred Pounds Sterling; and it is hereby declared, that after the said Collector shall be chosen, and shall have found Caution, he shall not, on being re-elected, be bound to find new Caution, but the Bond originally executed shall continue in force during the Time of his remaining in Office, unless a Majority of the Trustees, or of the Contributors present at a General Meeting, shall see cause to require a new Bond of Caution, which they are hereby empowered to do.

Collector's Salary or Allowance.

XXXIX. And be it further enacted, That the said Trustees shall have Power, from Time to Time, to fix the Annual Sum to be allowed to the Collector for Trouble and otherwise, subject always to the Controul of the General Meetings of the Contributors.

Collector to deposit the Money in a Bank or Banking House.

XL. And be it further enacted, That the Trustees shall have Power, from Time to Time, to name a Bank or Banking House in *Edinburgh*, in which the Money collected or received shall be deposited, until the said Funds shall be otherwise disposed of by Order of the Trustees; and the Collector shall never hold in his Hands above Fifty Pounds Sterling of the Money belonging to the said Widows Fund.

Trustees to be liable for Intromissions only, and to be reimbursed all necessary Expences.

XLI. And be it enacted, That the said Trustees shall not be liable for Omissions, nor for the Solvency of the Debtors to whom the Funds hereby placed under their Charge may be lent out, or of the Banks in which these Funds may be deposited, nor *in solidum*, but each only for his own actual Intromissions, Acts, or Deeds; and the said Trustees shall be indemnified out of the said Funds of all necessary Expences they may be put to or incur in the Execution of their Office.

Power to Contributors to make Rules and Regulations.

XLII. And be it further enacted, That it shall and may be lawful to and for a Majority of the Members assembled at any General Meeting of Contributors, at which not less than Fifteen Members shall be present, to make Rules, Regulations, and Ordinances for the better Government and Regulation of any Matters and Things relative to the Administration of the said Widows Fund: Provided always, that the said Rules, Regulations, and Ordinances shall not be inconsistent with or repugnant to the Laws of the Realm, or to any of the Provisions and Directions in this Act contained.

XLIII. And

Power to Company to fill up Vacancies among the Office Bearers.

XLIII. And whereas the said Company of Merchants are, by the original Charter or Letters Patent hereinbefore recited, under which the Company are incorporated, specially empowered to meet annually on the first *Monday* of *September*, for the Purpose of electing a Master and Twelve Assistants, whereof Seven are thereby declared to be a Quorum, with Treasurer, Clerk, and Officer; but no special Power is given to the said Company to supply any Vacancy or Vacancies which may occur among any of the foresaid Office Bearers, by Death, Resignation, or otherwise: And whereas it has been found, from Experience, that a Quorum composed of Seven of the said Master and Assistants is inconveniently large for the due Dispatch of Business; be it therefore enacted, That, in the Event of a Vacancy occurring at any Time among the said Master and Assistants, or other Office Bearers aforesaid, it shall be lawful and competent to the Members of the said Company, and they are hereby required, to elect another Person to supply such Vacancy, either at the next stated Meeting of the Company, or at a General Meeting of the Company to be called for the Purpose, and to be held within One Month after the Death or Resignation of the said Master, Assistant, or other Office Bearer aforesaid; and it is further declared, that at all Meetings of the Master and Assistants of the said Company, and at all General Meetings of the Company requiring a Quorum of the Master and Assistants to be present thereat, to be held after the passing of this Act, any Five of the said Master and Assistants present at such Meetings shall form a Quorum; and in the Case of all Meetings of the said Master and Assistants, such Quorum shall have full Power to discharge all the ordinary Business falling under the Administration of the said Master and Assistants.

Quorum of Master and Assistants reduced.

Master or Preses of the Company to have a casting Vote.

XLIV. And whereas Doubts have occurred whether the Master of the said Company of Merchants, when acting as Preses at the Meetings of the said Company, or of the said Master and Assistants, or the Preses thereof for the Time, is entitled to a casting Vote; be it enacted, That at all Meetings, either of the said Company of Merchants or of the Master and Assistants, to be held after the passing of this Act, the said Master or Preses, and in his Absence the Preses for the Time, shall be entitled, in all Cases of Equality of Votes among the Members of the said Company, or among the said Master and Assistants, to have both a deliberative and a casting Vote.

Company not to compel any Person to enter.

XLV. And be it further enacted, That it shall not be in the Power of the said Company to compel any Person or Persons whomsoever to enter or become Members of the said Company; any thing in the Charters and Acts of Parliament before recited, or in this Act contained to the contrary notwithstanding.

Expence of Act how to be defrayed.

XLVI. And be it further enacted, That the Expence of procuring and passing this Act shall be wholly paid out of the General Fund reserved to the said Company after Payment or Transfer of the Sums allotted to the Widows Fund as aforesaid.

Public Act. XLVII. And be it further enacted, That this Act shall be deemed and taken to be a Public Act, and shall be judicially taken notice of as such by all Judges, Justices, and others, without being specially pleaded.

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