

August 13, 1894.

CHAP. 282.—An Act Relative to recognizances, stipulations, bonds, and undertakings, and to allow certain corporations to be accepted as surety thereon.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That whenever any recognizance, stipulation, bond, or undertaking conditioned for the faithful performance of any duty, or for doing or refraining from doing anything in such recognizance, stipulation, bond, or undertaking specified, is by the laws of the United States required or permitted to be given with one surety or with two or more sureties, the execution of the same or the guaranteeing of the performance of the condition thereof shall be sufficient when executed or guaranteed solely by a corporation incorporated under the laws of the United States, or of any State having power to guarantee the fidelity of persons holding positions of public or private trust, and to execute and guarantee bonds and undertakings in judicial proceedings: *Provided*, That such recognizance, stipulation, bond, or undertaking be approved by the head of department, court, judge, officer, board, or body executive, legislative, or judicial required to approve or accept the same. But no officer or person having the approval of any bond shall exact that it shall be furnished by a guarantee company or by any particular guarantee company.

SEC. 2. That no such company shall do business under the provisions of this Act beyond the limits of the State or Territory under whose laws it was incorporated and in which its principal office is located nor beyond the limits of the District of Columbia, when such company was incorporated under its laws or the laws of the United States and its principal office is located in said District, until it shall by a written power of attorney appoint some person residing within the jurisdiction of the court for the judicial district wherein such suretyship is to be undertaken, who shall be a citizen of the State, Territory, or District of Columbia, wherein such court is held, as its agent, upon whom may be served all lawful process against such company, and who shall be authorized to enter an appearance in its behalf. A copy of such power of attorney, duly certified and authenticated, shall be filed with the clerk of the district court of the United States for such district at each place where a term of such court is or may be held, which copy, or a certified copy thereof, shall be legal evidence in all controversies arising under this Act. If any such agent shall be removed, resign, or die, become insane, or otherwise incapable of acting, it shall be the duty of such company to appoint another agent in his place as hereinbefore prescribed, and until such appointment shall have been made, or during the absence of any agent of such company from such district, service of process may be upon the clerk of the court wherein such suit is brought, with like effect as upon an agent appointed by the company. The officer executing such process upon such clerk shall immediately transmit a copy thereof by mail to the company, and state such fact in his return. A judgment, decree, or order of a court entered or made after service of process as aforesaid shall be as valid and binding on such company as if served with process in said district.

SEC. 3. That every company before transacting any business under this Act shall deposit with the Attorney-General of the United States a copy of its charter or articles of incorporation, and a statement signed and sworn to by its president and secretary showing its assets and liabilities. If the said Attorney-General shall be satisfied that such company has authority under its charter to do the business provided for in this Act, and that it has a paid up capital of not less than two hundred and fifty thousand dollars, in cash or its equivalent, and is able to keep and perform its contracts, he shall grant authority in writing to such company to do business under this Act.

SEC. 4. That every such company shall, in the months of January, April, July, and October of each year, file with the said Attorney-General a statement, signed and sworn to by its president and secretary, showing its assets and liabilities, as is required by section three

Security companies.
Bonds executed by,
accepted as surety.

Proviso.
Approval.

Discrimination for-
bidden.

Agents to be ap-
pointed in judicial dis-
trict where surety
undertaken.

Copy of power of
attorney.

Vacancies.

Service of process.

Copy of charter to
be filed with Attorney-
General.

Authority to act.

Quarterly financial
reports.

- Revoking authority. of this Act. And the said Attorney-General shall have the power, and it shall be his duty, to revoke the authority of any such company to transact any new business under this Act whenever in his judgment such company is not solvent or is conducting its business in violation of this Act. He may institute inquiry at any time into the solvency of said company and may require that additional security be given at any time by any principal when he deems such company no longer sufficient security.
- Inquiries, etc.
- Jurisdiction of United States courts. SEC. 5. That any surety company doing business under the provisions of this Act may be sued in respect thereof in any court of the United States which has now or hereafter may have jurisdiction of actions or suits upon such recognizance, stipulation, bond, or undertaking, in the district in which such recognizance, stipulation, bond, or undertaking was made or guaranteed, or in the district in which the principal office of such company is located. And for the purposes of this Act such recognizance, stipulation, bond, or undertaking shall be treated as made or guaranteed in the district in which the office is located, to which it is returnable, or in which it is filed, or in the district in which the principal in such recognizance, stipulation, bond, or undertaking resided when it was made or guaranteed.
- Forfeiture of rights on failing to pay judgments. SEC. 6. That if any such company shall neglect or refuse to pay any final judgment or decree rendered against it upon any such recognizance, stipulation, bond, or undertaking made or guaranteed by it under the provisions of this Act, from which no appeal, writ of error, or super-seedeas has been taken, for thirty days after the rendition of such judgment or decree, it shall forfeit all right to do business under this Act.
- Companies estopped from denying power. SEC. 7. That any company which shall execute or guarantee any recognizance, stipulation, bond, or undertaking under the provisions of this Act shall be estopped in any proceeding to enforce the liability which it shall have assumed to incur, to deny its corporate power to execute or guarantee such instrument or assume such liability.
- Penalty for failing to comply with provisions. SEC. 8. That any company doing business under the provisions of this Act which shall fail to comply with any of its provisions shall forfeit to the United States for every such failure not less than five hundred dollars nor more than five thousand dollars, to be recovered by suit in the name of the United States in the same courts in which suit may be brought against such company under the provisions of this Act, and such failure shall not affect the validity of any contract entered into by such company.
- Approved, August 13, 1894.

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CHAP. 283.—An Act To authorize the construction of a wagon and foot bridge across the Chattahoochee River at or near the town of Columbia, Alabama.

- Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That the Columbia Bridge Company, a corporation created by or under the laws of the State of Alabama, its successors or assignees, be, and is hereby, authorized to construct, maintain, and operate a bridge, for the passage of vehicles of all kinds, animals, and foot passengers, across the Chattahoochee River at or near the town of Columbia so as to connect with Georgia on the opposite shore: *Provided,* That any bridge built under the provisions of this Act may be built as a drawbridge, or with unbroken and continuous spans: *Provided also,* That if said bridge shall be built with unbroken and continuous spans, it shall give a clear headroom of not less than fifty-five feet above high-water mark as the same shall be fixed and determined by the Secretary of War: *And provided also,* That if said bridge shall be constructed as a drawbridge, the same shall be constructed as a pivot drawbridge, with a draw over the main channel of the river at an accessible and the best navigable point, and with
- Columbia Bridge Company may bridge Chattahoochee River, Columbia, Ala.
- Proviso. Construction.
- High bridge.
- Draw bridge.