

## CHAPTER XXXIV.

*An ACT supplementary to an act, entitled "An act to enable the governor of this commonwealth to incorporate a company for making an artificial or turnpike road from the intersection of the Bristol and Newtown roads at the rock in Oxford through Bustleton and Smithfield, in the county of Philadelphia, to the Buck tavern in Southampton, in the county of Bucks."*

**W**HEREAS it has been represented to the satisfaction of the legislature by the president, managers and company of the Bustleton and Smithfield turnpike road, that from the reduced price of their stock they are unable to raise adequate subscriptions to complete their road within the time limited by law, and it is found by experience that the artificial part of said road is wider than necessary for the travelling thereon, and that by affording more room for improving the side roads, there would result not only a saving to the company, but a benefit to the public: Therefore,

SECT. I. *BE it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,*

Part of a former law repealed in favour of a turnpike road company.

That so much of the ninth section of the act, entitled "An act to enable the governor of this commonwealth, to incorporate a company for making an artificial or turnpike road from the intersection of the Bristol and Newtown Roads at the rock in Oxford, through Bustleton and Smithfield, in the county of Philadelphia, to the Buck tavern in Southampton, in the county of Bucks," as requires the artificial part of said road, to be more than twenty feet in width, be, and the same is hereby repealed.

Time for completing road from Bucks to Philadelphia county extended seven years.

SECT. II. *And be it enacted by the authority aforesaid, That the time for completing said road be extended seven years, from and after the passing of this act, reserving to the company all the rights, privileges, liberties and franchises for carrying on and completing said road within the extended time in as ample a manner as they now enjoy them.*

JOHN WEBER, *Speaker*

*of the House of Representatives.*

P. C. LANE, *Speaker of the Senate.*

APPROVED—the twenty-first day of February, one thousand eight hundred and ten.

SIMON SNYDER.

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 CHAPTER XXXV.

*An ACT to incorporate the subscribers to the American Fire Insurance Company.*

SECT. I. *BE* it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in General Assembly met, and it is hereby enacted by the authority of the same,

That Edward Fox, Samuel Clark and David C. Claypoole, or any two of them, shall be, and they are hereby constituted and appointed commissioners, whose duty it shall be within ten days after the passing of this act, first having given three days notice in two or more of the daily newspapers published in the city of Philadelphia, to open a book at some public and convenient place in the said city, and therein to transcribe and insert the names of all persons being citizens and residents of this commonwealth, who have in writing associated for the purpose insuring houses, tenements, manufactories, and other buildings, and of goods, wares and merchandizes therein, and of ships and vessels on the stocks building or repairing, or at moorings, or lying in port, and of goods, wares and merchandizes therein, and of hay, grain and other agricultural products, and generally of all kinds of goods, wares and merchandizes and effects, being on the land, or lying in port, from losses by fire, and also shall receive and take in the said book the subscription of all such other persons being citizens and residents as aforesaid, as shall offer to subscribe and join the said association, together with the number of shares by such persons respectively, taken and subscribed for, and the said book shall be kept and remain open for three successive days, and from ten o'clock in the forenoon, until three o'clock in the afternoon, of each of the said days, for receiving the subscriptions aforesaid; after which time, if the whole number of shares shall amount to five thousand, no additional subscription shall be permitted or allowed by the said commissioners, but if the whole number of shares then so taken and subscribed for, shall exceed five thousand, all subscriptions above five shares shall be reduced *pro rata*, to the number of five thousand, and if the whole number of shares then taken and subscribed for, shall not amount to five thousand, the said commissioners shall continue the said book open from day to day until the whole number of five thousand shares are taken and subscribed for, and no longer: *Provided*, That no person shall within the first three days the books are open, either in his own name, or by agency, subscribe for a greater number than ten shares.

Commissioners appointed.

Who shall give ten days notice of the opening of the books to receive subscriptions. Other duties of

Books to be kept open three days, &c. when 5,000 shares are subscribed the books shall be closed.

Proviso.

SECT. II. *And be it further enacted by the authority aforesaid*, That the persons whose names shall be inserted in the said book, their successors and assigns shall be, and they are hereby created and constituted a body politic and corporate, by the name, style and title of, "The American Fire Insurance Company," and they and their successors are hereby ordained, constituted and declared to be a body politic and corporate, in fact and in law, and by the name aforesaid, they and their successors shall and

Style and title of.

Powers of the corporation.

may have continual succession, and be capable of suing, and being sued, pleading and being impleaded, answering, and being answered unto, defending, and being defended, in all courts and places whatsoever, in all manner of actions, suits, complaints, matters and causes whatsoever, and they and their successors may have and use a common seal, and make, change and alter the same at their pleasure: And also they and their successors by the same name and style, shall be in law capable of purchasing, holding, cultivating, improving and conveying any estate, real or personal, for the use of the said corporation: *Provided*, That the real estate shall be only such as shall be necessary to accommodate the said corporation in the transaction of the business thereof, or shall be taken and held in security for the payment of debts due to the said corporation: And the said corporation shall have power to ordain and establish and to put in execution such by-laws, ordinances and regulations as shall be necessary for the government thereof, (not being contrary to the constitution and laws of this state, or of the United States,) and for the making whereof the stockholders shall be convened on the second Monday in the same month annually: And such other general meetings of the stockholders, shall and may from time to time for the purpose aforesaid be called by the directors, or by any number of the stockholders holding one thousand shares, as they shall respectively deem necessary: And the said corporation shall have power generally to do and execute all matters and things which a corporation or body politic, may or lawfully can do and execute, subject to all the rules and regulations, restrictions, limitations and provisions hereinafter described and declared: *Provided*, That the clear yearly income of the said corporation, upon the real estate which they are hereby authorized to hold, shall not exceed ten thousand dollars.

SECT. III. *And be it further enacted by the authority aforesaid*, That the capital stock of the said corporation shall be five hundred thousand dollars, to be raised, constituted and composed of the subscriptions heretofore made, or hereafter to be made, by virtue of the provisions contained in the first section of this act: And the same shall be paid for and satisfied in manner following, *that is to say*, Each and every subscriber shall, within ten days after public notice given by the president and directors hereinafter named, in any two of the daily papers printed in the city of Philadelphia, pay, or cause to be paid to the said president and directors, for the use of the said corporation, the sum of twenty dollars, in part of each and every share so subscribed for, and the residue of the money payable on each and every share shall be paid to the president and directors of the said corporation, in such sum or sums, at such time or times as they, by public notice in two of the daily newspapers printed in the said city, for at least thirty days, shall in their discretion direct and appoint; and if any subscriber shall refuse or

Proviso as to real estate.

Stockholders to be convened annually, &c.

Yearly income from real estate, not to exceed \$ 10,000.

Capital stock to amount to \$ 500,000.

\$ 20 to be paid on each share, ten days after notice given. And the residue when called on. Penalty on neglect or refusal.

neglect to make the first payment as aforesaid, he or she shall forfeit and pay the amount of such payment for the use of the said corporation; to be recovered by the said president and directors in like manner as debts of equal amount are by law recoverable; and moreover shall cease to be deemed a subscriber or member of the said corporation, and his or her subscription shall be opened and received for the number of shares so forfeited: and if any subscriber, his or her assignee or transferee, shall refuse or neglect to make any subsequent payment called for and demanded by the president and directors as aforesaid, such subscriber, his or her assignee, or transferee, shall forfeit each and every share on which the payment shall not be duly made on account of the share or shares so forfeited, and new subscriptions may be opened and received for the share or shares so last forfeited, at the discretion of the stockholders of the said corporation.

SECT. IV. *And be it further enacted by the authority aforesaid,* That for the well-ordering of the affairs of the said corporation there shall be nine directors, who shall be citizens of this commonwealth, and stockholders of the said corporation, holding at least two shares each in their own right, elected annually by the stockholders at their general meeting for that purpose assembled, and the directors at their first meeting after each election, shall choose one of their number as president; but in case it should so happen at any time, that an election of directors should not be made upon any day, when pursuant to this act, it ought to have been made, the said corporation shall not, for that cause, be deemed to be dissolved, and it shall be lawful on any day within thirty days thereafter, to hold an election of directors in such manner as shall have been regulated by the laws and ordinances of the said corporation, until which election the president and directors chosen and appointed at the next preceding election, shall continue in office, and in case of any director's death, resignation or absence, two months from the state, his place shall be filled up for the remainder of the year, in such manner as the ordinances of the said corporation shall for that purpose direct: *Provided,* That the first directors shall be William Jones, James Vanuxem, Richard Bache, senior, John Savage, Thomas McEuen, Joseph Reed, Guy Bryan, John Sergeant and Chandler Price; who shall hold their offices until the first Monday in May, in the year of our Lord, one thousand eight hundred and eleven, and until new directors shall be chosen, and the said first directors shall, within ten days after the passing of this act, meet and appoint their president.

Number of directors, & their qualifications.

Who shall choose a president. Corporation not to be dissolved for omitting to elect.

When an election of directors may be held after such an omission.

How vacancies are to be supplied.

Names of the first directors.

Their time of continuing in office.

To appoint a president within ten days.

SECT. V. *And be it further enacted by the authority aforesaid,* That the votes of the stockholders for directors, shall be by ballot, and for the election of directors, and for the deciding of all questions in a general meeting of the stockholders, the ratio of votes shall be as follows: *to wit,* A stockholder having five shares or less, shall have one vote; having six, and not

Number of votes to be given by the respective stockholders.

more than nine shares, shall have two votes; having ten, and not more than fourteen shares, shall have four votes; having fifteen, and not more than nineteen shares, shall have six votes; having twenty, and not more than twenty-four shares, shall have eight votes; having twenty-five, and not more than twenty-nine shares, shall have ten votes; having thirty, and not more than thirty-four shares, shall have twelve votes; having thirty-five, and not more than thirty-nine shares, shall have fourteen votes; having forty, and not more than forty-four shares, shall have sixteen votes; having forty-five, and not more than forty-nine shares, shall have eighteen votes; and having fifty shares and upwards, shall have twenty votes; but no stockholder shall be entitled in his own right, or as proxy, to a greater number than twenty-five votes, nor shall any stockholder vote at any election for directors, unless the share or shares upon which he or she may claim to vote, shall have been standing in his or her name, in the books of the said corporation, for at least three months previous to such election, and such stockholders may vote by proxy, under such rules and regulations as from time to time may be made by the stockholders at any general meeting.

No stockholder to have more than 25 votes. And the shares must have been standing in his own name for three months to entitle him to a vote. Voting by proxy to be allowed. Powers of the president and directors.

SECT. VI. *And be it further enacted by the authority aforesaid,* That the president and directors of the said corporation, for the time being, shall have power to appoint such officers, clerks, agents and other persons as shall be necessary for conducting and executing the business of the said corporation, as well in the said city of Philadelphia, as elsewhere, and to allow the said persons so appointed such compensation for their services respectively, as they shall deem reasonable; and generally to exercise all other powers and authorities for the well governing and ordering the affairs and funds of the said corporation, as this act confers and allows, or as may be hereafter conferred and allowed by the laws, regulations and ordinances of the said corporation.

The corporation empowered to improve their capital stock, &c.

SECT. VII. *And be it further enacted by the authority aforesaid,* That it may be lawful for the said corporation to employ and improve the capital stock thereof, and all monies received for premiums which the president and directors are by the tenth section of this act directed to retain until the risks upon which such premiums have been received, are fully determined in the purchase of any stock of the United States, or of this state, or of any bank authorized by this state, or to lend the same, or any part thereof, upon good and sufficient security, and also to sell and dispose of and transfer all or any of the said stock and securities, and to invest the proceeds thereof in like, and other such stock or securities, and otherwise improve the same for the beneficial purposes of the said corporation: *Provided,* That no deposit or discount shall be allowed or made in the manner of a banking institution.

Proviso.

SECT. VIII. *And be it further enacted by the authority aforesaid,* That the president and directors shall have full power on behalf of the said corporation, to make insurance against loss by fire, on any house, tenement, manufactory or other building, and on goods, wares, merchandizes and effects therein, and on any ship or vessel upon the stocks, building or repairing, or at moorings, or lying in port, and on goods, wares, merchandizes and effects therein, and on hay, grain, and other agricultural products in barns, stacks or otherwise: and generally on all kinds of buildings, and of goods, wares, merchandizes and effects upon the land, or lying in port, and to make, execute and perfect such, and so many contracts, bargains, agreements, policies and other instruments as shall or may be necessary, and as the nature of the case shall or may require; and every such contract bargain, agreement and policy to be made by the said corporation, shall be in writing, or in print, and shall be under the seal of the said corporation, signed by the president, and attested and signed by the secretary or other officer who may be appointed by the president and directors for that purpose.

What insurances may be made.

And in what manner.

SECT. IX. *And be it further enacted by the authority aforesaid,* That in case any insured named in any policy or contract of insurance made by the said corporation, shall sell and convey, or assign the subject insured, it shall be lawful for such assured to assign, deliver to the purchaser such policy or contract of insurance, and such assignee shall have all the benefit of such policy or contract of insurance, and may bring and maintain a suit thereon in his own name: *Provided,* That before any loss happens he shall obtain the consent of the insurer to such assignment, and have the same endorsed on or annexed to the said policy or contract of insurance, executed and signed as a new policy or contract of insurance, to be according to the aforesaid directions, for that purpose, and not otherwise.

Any insured may assign his policy. Powers of the assignee.

Consent of the insurer to be first obtained.

SECT. X. *And be it further enacted by the authority aforesaid,* That the president and directors shall, on the first Monday in April, in the year of our Lord, one thousand eight hundred and eleven, and on the first Monday in April, and the first Monday in October, in every year thereafter, declare and divide so much of the profits of the said corporation, as to them shall appear advisable, and the dividend so declared shall be paid to the respective stockholders, agreeably to such rules as the president and directors shall make for that purpose, but the monies received as premiums upon risks which remain undetermined, and are outstanding at the time of declaring such dividend, shall not then be considered as part of the profits of the said corporation, or divided as such: and if any loss or losses shall happen whereby the capital stock of the company shall be lessened, no subsequent dividend shall be made until a sum equal to such diminution shall have been added to the capital:

When the dividends are to be declared and made.

Premiums upon outstanding risks not to be divided. No dividend to be made while the capital stock is reduced.

Penalty on the officers making such dividend.

And if the president and directors shall knowingly make a dividend or dividends contrary to the true intent and meaning of the prohibition herein contained, the president, if he consents thereto, and such of the directors as shall consent thereto, shall in their individual capacities be accountable for and pay over to the said corporation for the use thereof, as much money as they may so divide and pay more than by this act they are authorized to do, and the president and each director of the said corporation in office at the time of making such dividend hereby prohibited to be made, shall be deemed as consenting to such dividend, unless he or they shall, at the time of making such dividend, enter his or their protest on the minutes of the board of directors, and also publish the same as soon as may be in two or more of the daily newspapers printed in the city of Philadelphia.

Shares of the stock to be assignable.

No persons to hold shares but citizens of the United States.

One per cent. per annum to be paid to the state, &c. President to prove upon oath, &c.

And cause the same to be laid before the legislature.

Proviso. Limitation of this act, &c.

Powers of resumption reserved by the legislature.

SECT. XI. *And be it further enacted by the authority aforesaid,* That the shares of the stock of the said corporation shall be assignable and transferable according to such rules and regulations as the president and directors shall for that purpose ordain and establish, and not otherwise: *Provided,* That no person or persons shall hold, or be owners of any share or shares of the stock of this corporation, who are not citizens of the United States.

SECT. XII. *And be it further enacted by the authority aforesaid,* That there shall be paid into the treasury of the commonwealth, by the said company, one per cent. annually on the amount of their capital stock whenever the company divides more than nine per cent. per annum on such capital, and it shall be the duty of the president to prove, upon oath or affirmation, before the mayor of the city of Philadelphia, the amount of dividends made within each year, and cause the same to be laid before the legislature: *Provided,* The same shall not take effect until after the first day of January, which will be in the year of our Lord, one thousand eight hundred and fifteen, nor then, unless the same condition shall be attached to charters of insurance companies thereafter granted.

SECT. XIII. *And be it further enacted by the authority aforesaid,* That this act and the corporation hereby created, shall continue in force until the first day of May, one thousand eight hundred and thirty-one, and no longer: *Provided always,* The powers and obligations of the corporation shall in all respects continue for the sole purpose of bringing the affairs thereof, which shall be depending on the said first day of May, in the year one thousand eight hundred and thirty-one, to a final settlement and termination: *And provided further,* That if at any time previously thereto it shall appear to the legislature, the charter privileges hereby granted, are injurious to the public welfare, the power thereof to repeal this act, shall not on any conditions be denied or impaired, but such repeal shall not affect any engage-

ment to which said company may become a party previously thereto.

JOHN WEBER, *Speaker*  
of the House of Representatives.

P. C. LANE, *Speaker of the Senate.*

APPROVED—the twenty-eighth day of February, one thousand eight hundred and ten.

SIMON SNYDER,

CHAPTER XXXVI.

An ACT providing for the removal of the seat of justice in the county of Bucks, from Newtown to a more central place, and for other purposes.

SECT. I. *BE* it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General Assembly met, and it is hereby enacted by the authority of the same,

That the governor be, and he is hereby authorized and required, on or before the first day of April next ensuing, to appoint three discreet and disinterested persons, one from the county of Northampton, one from the county of Chester, and one from the county Berks, not holding any real estate within the county of Bucks, whose duty it shall be to fix on a proper and convenient site for a court-house, prison, and county offices, to be erected not more than three miles from Bradshaw's corner, where the road leading from Wilkinson's tavern to the Cross Keys, intersects with the public road leading from Doylestown to Vanhorne's tavern, admitted to be the centre of said county; and the said persons, or any two of them, having viewed the relative advantages of the several situations contemplated by the people, shall, on or before the first Monday in June next ensuing, by a written report, under their hands and seals, or under the hands and seals of any two of them, certify, describe and limit the site or lot of land which they shall have chosen for the purpose aforesaid, and shall transmit the said report to the commissioners of said county, and a duplicate thereof to the recorder of deeds for said county, to be filed and recorded in his office.

Three persons to be appointed to fix on a proper site for the public buildings in Bucks county. Limits within which the site must be fixed.

When and to whom the commissioners shall report.

SECT. II. *And be it further enacted by the authority aforesaid,* That the county commissioners shall allow the said persons three dollars per day, for their services in executing the duties assigned them by this act; to be paid by the treasurer, on a warrant drawn by the commissioners, out of the county stock.

Commissioners to receive three dollars per day for their services.

SECT. III. *And be it further enacted by the authority aforesaid,* That the said county commissioners for the time being be, and they are hereby authorized and required to take and receive a deed of conveyance, to be made to them and their successors in

And to receive a deed for the land on which the