

whereas, doubts have arisen whether the said warrants are to be paid for at the rate of ten pounds per hundred acres, or two pounds ten shillings per hundred acres: Therefore,

SECT. 1. *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 Secretary of the Land Office be, and he is hereby directed to issue patents to the said Edward Tilghman, for the lands held under the said eighty-three warrants, and to Samuel Meredith, and to the trustees named in the last will of the said George Clymer, for the lands held under the said one hundred and eight warrants, upon their making payment, respectively, for the surplus lands held under the same, at the rate of two pounds ten shillings per each hundred acres, as specified in the said warrants, with interest thereon from the third day of April, one thousand seven hundred and ninety-two, together with the fees of office: *Provided*, That they respectively produce the regular chain of title from the original warrantees: *And provided also*, That the provisions of this act shall not affect the titles of any third persons.

Patents to issue to E. Tilghman.

JACOB HOLGATE, *Speaker*
of the *House of Representatives*.
JOHN TOD, *Speaker of the Senate*.

APPROVED—the sixteenth day of January, one thousand eight hundred and fifteen.

SIMON SNYDER:

CHAPTER XIV.

An ACT to incorporate the Manufacturing Company of Waterford, in Susquehanna county.

SECT. 1. *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 persons who shall, at the time of the passing of this act, be members of an association of citizens, formed in the township of Waterford, in Susquehanna county, for the purpose of manufacturing cotton, woolen and linen goods, and the persons who may, after the passing of this act, become members of the said association, shall be, and they are hereby created and declared to be one body politic and corporate, in deed and in law, by the name and style of "The Manufacturing Company of Waterford;" and by the same name shall have succession, and shall be able to sue and be sued, implead and be impleaded, to purchase, receive, have, hold and enjoy, to them and their successors, any property, of what nature or quality soever, real, personal or mixed, or choses in action, and the same from time to time to sell, grant, demise, alien or dispose of: *Provided*, the clear yearly income of the real estate held, to be held by the persons incorporated by this act, or by their future associates or successors, shall not, at any time, exceed the sum of two thousand dollars; to make and use a common seal, and

Style of the corporation.

Powers and Privileges.

Proviso.

By-laws. the same to alter or renew at pleasure; to ordain, establish and put into operation, such by-laws, rules and regulations as shall appear most convenient for the government of the said corporation, not being contrary to the constitution or laws of the United States, or of this state, and generally to do all and singular the matters and things which to them shall lawfully appertain for the well being of the said corporation, and for managing and ordering the affairs thereof.

Property, books, &c. of the former association vested in the company. **Debts assumed.** **SEC. II.** *And be it further enacted by the authority aforesaid,* That all the joint stock, and all the estate, real, personal and mixed, and all the securities, debts, dues, claims and demands, and all the records, deeds, books, papers, bonds, bills, notes, vouchers and other documents whatsoever, in anywise belonging to or held or claimed by the said association or company, at the time of the passing of this act, shall be vested in the corporation hereby created, as absolutely and completely, to all intents and purposes as the same respectively belong to, or are held and claimed by the said association or company, or by their officers and agents for their use; and all contracts and other engagements, debts, obligations and assumptions whatsoever, of the said association of citizens, entered into, made, subsisting, due and payable at the time of the passing of this act, shall henceforth be as obligatory and binding upon the said corporation of the manufacturing company of Waterford, hereby created, to all intents and purposes as if the same, respectively, had been entered into, made, or contracted by the said company subsequently to its incorporation; and all contracts, grants and obligations whatsoever, wherein or whereby any person or persons now are held or bound for the payment of any monies, or the performance of any act, matter or thing whatsoever, to the said association of citizens, shall be, and are hereby declared to be due and payable to and vested in the said corporation, and it shall be lawful for the said corporation, and for the parties who have, as aforesaid, contracted with the aforesaid association of citizens, respectively, to maintain actions, or otherwise enforce the due performance of all such contracts, as fully as if the same had originally been made with the said corporation.

May increase the capital stock. **How stock and funds to be appropriated.** **Not to issue notes.** **SEC. III.** *And be it further enacted by the authority aforesaid,* That the capital stock of the manufacturing company of Waterford, may be increased to the sum of one hundred thousand dollars, or may consist of one thousand shares of one hundred dollars each, and no more; the time and manner of increase to be determined by a majority of the stockholders present at a special meeting to be held for the purpose, in pursuance of notice given by the president of the company, in one or more of the newspapers published in the borough of Wilkesbarre; and the capital stock and funds of the company shall be confined to and employed in the purchase of so much real estate and machinery of any kind, as may be found requisite in the manufacturing of any articles, that may be deemed most beneficial, out of wool, cotton, hemp or flax, and in the erection and repairs of such buildings and machinery as may be found necessary for the operations of the company: And the said corporation shall not issue any notes of the nature of cash or bank notes, nor be concerned in any business whatever, excepting

that of manufacturing and selling the articles they may manufacture, and excepting the business which is necessarily connected with beginning and carrying on the operations of the company, agreeably to the true intent and meaning of this act.

SECT. IV. *And be it further enacted by the authority aforesaid,* That the affairs of the company shall be managed and superintended by five directors, to be chosen from the stockholders, who shall choose, by ballot, one of their number for president, and allow him a suitable compensation for his services; and in case of the removal of the president, or any director, by death, resignation or otherwise, the vacancy shall be supplied by the board of directors for the remainder of the period only, during which such president or director shall have been chosen. Five directors to be chosen.

The directors shall be chosen by ballot in the township of Waterford, or at any other convenient place, on the first Monday in January in every year hereafter, by a majority of votes of stockholders present, personally or by proxy, which directors shall serve for one year next ensuing their election: Election when held.

Provided, That notice of the time and place of holding such election, shall be published in one newspaper printed in the borough of Wilkesbarre, once per week, for at least three weeks, before such election: *And provided, nevertheless,* That Jacob Tyler, John Seymour, Amasa Peters, Cyril Giddings and Joshua Miles, jun. shall be the present directors, and shall continue in office until others shall have been chosen. Proviso as to the present directors.

The number of votes to which each stockholder shall be entitled, shall be according to the number of shares he, she or they may hold, in the proportions following, *that is to say,* For one share, and not more than two shares, one vote for each share; Apportionment of votes

for every two shares above two, and not exceeding ten, one vote; for every four shares above ten, and not exceeding thirty, one vote; for every six shares above thirty, and not exceeding sixty, one vote; for every eight shares above sixty, and not exceeding one hundred, one vote; but no person, co-partnership, or body politic, shall be entitled, either in his, her or their own right, or as proxy, to a greater number than thirty votes; and no share or shares shall confer a right of suffrage, which shall not have been holden three calendar months previous to the day of election. All stockholders may vote at elections, or on any question that may be before a meeting of stockholders, relative to the affairs of the company, by proxy: *Provided,* the proxy be derived directly from such stockholders, and dated within one year previous to any election of directors or meeting of the stockholders, and be voted by a person who is a citizen of the United States according to law: *And provided also,* That if an election of directors shall not take place upon any day on which it is directed to be held by this act, the said corporation shall not, on that account, be dissolved, but it shall be lawful on any other day, as soon as may be, to hold and make an election of directors, in such manner as shall have been regulated by the by-laws and ordinances of the said corporation. Proviso as to proxies.

SECT. V. *And be it further enacted by the authority aforesaid,* That stated meetings of the board of directors shall be held as often as may be necessary, but in all cases when any other than stated meetings are to be held, due printed or written notice shall be left at each director's place of abode, of the time and place of In case no election is held on a certain day.

Regulations as to meetings of the board.

That stated meetings of the board of directors shall be held as often as may be necessary, but in all cases when any other than stated meetings are to be held, due printed or written notice shall be left at each director's place of abode, of the time and place of

Record of
proceedings
to be kept.

holding the same: A majority of the directors shall always be necessary to form a quorum to do business; and minutes of the proceedings of the board, and names of the members present at each meeting, and minutes of the proceedings of the stockholders at each of their meetings, shall be duly recorded in a book to be kept for the purpose. At any meeting of the board of directors, two directors requesting it, the yeas and nays shall be taken on any question coming before them, and recorded, and in like manner, the yeas and nays shall be taken on any question before the stockholders at any of their meetings, should two of the stockholders request the same, and shall also be recorded.

Directors to
appoint
agents, &c.
and fix their
compensa-
tion.

Declare divi-
dends and
when.

Dividends
not to impair
capital stock.

SECT. VI. *And be it further enacted by the authority aforesaid,* That the board of directors shall have power to appoint officers, agents or servants, and to allow them such compensation as they may deem sufficient, security for good behaviour and integrity to be required by the board, from any person they may thus appoint, should they consider it necessary. The board of directors shall also have power to declare a dividend of so much of the profits of the company as to them shall appear adviseable, on the last Monday in January and the last Monday in June in each year, payable to the stockholders or their legal representatives within ten days thereafter; but dividends in no case shall exceed the nett profits actually acquired by the company; if the directors shall wilfully make any dividend which shall impair the capital stock, they shall be liable, in their individual capacities, to the said company, for the amount of stock so divided; and each director present when such dividend shall be made, shall be adjudged to be consenting thereto, and liable as aforesaid, unless he forthwith enter his protest on the minutes of the board, and give public notice to the stockholders of the declaring such dividend.

SECT. VII. *And be it further enacted by the authority aforesaid,* That the stock of the company shall be assignable and transferable, according to such rules as the board of directors may establish; and no stockholder indebted to the company, shall be permitted to make a transfer or receive a dividend, until such debt is discharged, or security to the satisfaction of the board of directors be given for the same.

Board may
appoint com-
mittees.

SECT. VIII. *And be it further enacted by the authority aforesaid,* That for the more convenient management of the business of the institution, the board of directors shall be empowered, from time to time, to appoint committees out of their own body, which committees shall be fully empowered to transact such current business as may come before them, subject always to the provisions of this act, and the instructions of the board of directors: and all contracts, indentures, or other writings, signed by the president of the company, and attested by two competent witnesses, or the seal of the company, shall be valid and binding on the same.

Majority of
stockholders
may call for
general state-
ment of the
funds.

SECT. IX. *And be it further enacted by the authority aforesaid,* That when a majority of the stockholders shall make application in writing to the president and board of directors, for a general statement of the funds and operations of the company, the board of directors shall, within thirty days, call a general meeting of the stockholders, and lay before them such statements as shall have been required.

SECT. X. *And be it further enacted by the authority aforesaid,* That this act shall be and continue in force for twenty years from the passing thereof, and no longer, for the purpose of manufacturing as aforesaid; but for the liquidation and settlement of all the transactions and accounts of the said company, the corporate powers thereof shall be and continue effectual, to all intents and purposes, as specified in this act, until the whole shall have been fully liquidated and settled: *Provided, always,* That if the said corporation shall at any time hereafter abuse any of the chartered privileges hereby granted, the legislature may, at any time thereafter, resume all and singular the rights, privileges, liberties and franchises hereby granted to said company.

Act to continue twenty years.

Provided.

JACOB HOLGATE, *Speaker*
of the House of Representatives,

JOHN TOD, *Speaker of the Senate.*

APPROVED—the sixteenth day of January, one thousand eight hundred and fifteen.

SIMON SNYDER.

CHAPTER XV.

A further SUPPLEMENT to an act, entitled "An act to erect the town of Canonsburg, in the county of Washington, into a borough."

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 from and after the last day of January, one thousand eight hundred and fifteen, the limits of the borough of Canonsburg, shall be as follow, viz. Beginning at William Hartupée's corner, thence south seventy-five degrees, west eighty-six perches, to a post near the mill race; thence along the ends of the lots west of Market street, north twenty-three degrees, west one hundred and forty-one perches, to the corner of Nathan Andrews's lot; thence along said lot, north seventy-five degrees, east forty-two perches, to Mount Pleasant road; thence along said road, south forty degrees, east twelve perches; thence along the ends of the town lots north of Pitt street, north seventy-five degrees, east sixty perches, to the corner of James Bellentine's lot; thence along said lot, south fifteen degrees, east sixteen perches, to the old Pittsburgh road; thence along said road, south seventy-five degrees, west five perches, to William Donaldson's lot; thence along the ends of the town lots

Boundaries of Canonsburg defined.