

adelphia shall have concurrent jurisdiction with, and shall have all the powers and jurisdictions that are now vested in the courts of common pleas by virtue of an act, entitled "An act to compel assignees to settle their accounts, and for other purposes," and auditors appointed by any court in cases arising under the said act, as well as in all other cases whatsoever, shall receive a reasonable compensation for their services, to be fixed by said court and to be paid and taxed as other costs: *Provided*, That the same do in no case exceed the sum of two dollars per day for each auditor.

District court to have concurrent jurisdiction with the court of common pleas in certain cases. Proviso.

SECT. 6. *And be it further enacted by the authority aforesaid*, That either of the president judges of the district court for the city and county of Philadelphia, is hereby authorised and empowered to hold the said court in the absence of the other judges thereof.

Either of the president judges of the district court authorised to hold courts in the absence of the other judges.

REES HILL, *Speaker of the House of Representatives.*

ISAAC WEAVER,
Speaker of the Senate.

APPROVED—the twenty-ninth day of March, one thousand eight hundred and nineteen.

WILLIAM FINDLAY

CHAPTER CLX.

AN ACT

Supplementary to an act, entitled "An act to incorporate the Union Canal Company of Pennsylvania."

WHEREAS the act incorporating the Union Canal Company of Pennsylvania has failed to effect the improvements contemplated by the legislature, and requires to be modified in order to accomplish the great and important water communication between the rivers Susquehanna and Schuylkill. And whereas such modification may be made so as to benefit the stockholders and bring into activity the property belonging to them, and which else would remain useless both to them and to the public.

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*

Commissioners named.

Books to be procured.

Engagement of subscribers.

Notice to be given.

Subscriptions to be taken.

How long books shall be kept open

Adjournment.

When the books may be closed.

Proviso.

same, That for Philadelphia, Cadwallader Evans, junior, Thomas Cadwallader, Thomas Biddle, Samuel Mifflin, Jacob Ridgeway, Samuel Richard, Turner Camac; for Reading, John Spayd, Lewis Reese, Samuel Bell; for Lebanon, Peter Gloninger, Peter Shingle, John Andrew Shultz; for Harrisburg, Obed Fahnestock, Christian Spayd, Jacob Hummel, be, and they are hereby appointed commissioners to do and perform the several things hereinafter mentioned: That is to say, They shall on or before the first Monday in May next procure a sufficient number of books, one or more of which shall be opened at some convenient place or places in the city and county of Philadelphia, also at Reading in the county of Berks, at Lebanon in the county of Lebanon, and at Harrisburg in the county of Dauphin, and in each of them enter as follows: "We whose names are hereunto subscribed do promise to pay to the president and managers of the Union Canal Company of Pennsylvania, the sum of two hundred dollars for every share of stock set opposite to our respective names, in such manner and proportions, and at such times as shall be determined by the president and managers of the said company. Witness our hands this day of _____ in the year of our Lord one thousand eight hundred and _____." And shall thereupon give notice in at least two newspapers printed in the city of Philadelphia, one or more newspapers printed in Reading one or more newspapers printed in Lebanon, and one or more newspapers printed in Harrisburg, for one calendar month at least of the times and places when and where the said books shall be kept open to receive subscriptions for the stock of said company, at which respective times and places at least two of the commissioners shall attend and permit and suffer all persons of lawful age who shall offer to subscribe in the said books in their own name, or the name of any other person who shall authorise the same for any number of shares in the said stock, and the said books shall be kept open respectively for the purpose aforesaid at least six hours in every juridical day for the space of ten days, or until there shall be subscribed in the books in the city and county of Philadelphia twenty-two hundred shares, in Reading one hundred shares, in Lebanon one hundred shares, and in Harrisburg one hundred shares, and if at the expiration of ten days, the books aforesaid shall not have the number of shares aforesaid or any of them therein subscribed, the said commissioners may adjourn from time* and transfer the books elsewhere until the whole number of twenty-five hundred shares shall be subscribed, of which adjournment and transfer the commissioners aforesaid shall give such public notice as the occasion may require, and when the whole number of two thousand five hundred shares shall be subscribed in all the books the same shall be closed: *Provided always*, That every person offering to subscribe in

* Should be "from time to time."

the said books in his own or any other name, shall previously pay to the attending commissioners the sum of twenty dollars for every share to be subscribed, out of which shall be defrayed the expenses attending the taking of such subscriptions and other incidental expenses, and all balances in their hands shall from time to time be invested by them in some safe fund bearing interest, until the whole number of shares as aforesaid are subscribed, when said investments shall be transferred to the treasurer of the incorporation as soon as the same shall be organized and the officers chosen as hereinafter mentioned.

§ 20 a share payable on subscribing.

How employed.

SECT. 2. *And be it further enacted by the authority aforesaid,* That all instalments shall be paid to the treasurer of the company whenever required by the president and managers: *Provided,* That thirty days notice be given in at least one newspaper printed in each of the places herein before mentioned where stock may have been subscribed: *And provided,* That not more than one third part of such subscription shall be called for in any one year.

Payment of instalments.

Proviso.

2d proviso.

SECT. 3. *And be it further enacted by the authority aforesaid,* That the avails and nett proceeds of the lottery granted by the twenty-eighth section of the act to which this is a supplement, shall be and hereby are pledged as a fund for the payment of an annual interest of six per cent. upon all sums subscribed to the stock in the first section of this act mentioned, reckoning from the day of the payment of each instalment. And whereas it is just and right to put upon the same footing the holders of the shares which were not forfeited in the late Delaware and Schuylkill, and Schuylkill and Susquehanna Canal companies, it is hereby declared to be the intent of this act, that the holders of all such shares as soon as twenty-five hundred shares shall have been subscribed according to the provisions of the first section of this act, shall be entitled to an annual interest reckoning from the time of such subscription, in the proportion of the payment made on subscribing by the new subscribers, and of the payment of their respective instalments as may be called for by the board of managers.

Proceeds of the lottery pledged.

Holders of former shares to receive interest

SECT. 4. *And be it further enacted by the authority aforesaid,* That whenever two thousand five hundred shares shall have been subscribed according to the first section of this act, the present board of managers of the Union Canal company, shall give at least twenty days notice in all the public newspapers herein before mentioned of the time and place by them appointed for the holders of the old stock and subscribers to the new stock to meet, in order to choose by a majority of votes to be delivered in person or by proxy duly authorised, one president, twelve managers, a treasurer and secretary, and such other officers as shall be deemed necessary to conduct the business of the said company until the third Tuesday in November then next ensuing, and until like officers shall be chosen, and may make such by-laws, rules,

Proceeding to organise the company.

Officers to be chosen.

By-laws. orders and regulations as do not contravene the constitution and laws of the United States or of this state, and may be necessary for the well governing the affairs of the company, and they and their successors and all and every stockholder created by this act, shall possess and have authority to exercise when organised all the privileges and immunities conferred on the present managers, officers and stockholders, by the act to which this is a supplement.

When the present board shall be dissolved. **SECT. 5.** *And be it further enacted by the authority aforesaid,* That whenever such election shall have been held, and the aforementioned president, managers and officers declared duly elected, the present board of managers shall be considered and hereby is declared dissolved.

Number of officers. **SECT. 6.** *And be it further enacted by the authority aforesaid,* That from and after such dissolution the board shall consist of one president and twelve managers to be elected on the third Tuesday of November in each year, five of whom shall form a quorum.

Whereas it is notorious that all proceedings upon the canal have long since ceased, and that the only active funds of the company are derived from lotteries granted by the legislature by virtue of the twenty-eighth section of the act to which this is a supplement, and may therefore be considered as public money. And whereas it appears by a statement of the accounts of the company lately rendered to the legislature that large salaries have been and still are paid to its officers while little or no duties are performed.

For remedy whereof,

Compensation to the officers regulated. **SECT. 7.** *And be it further enacted by the authority aforesaid,* That from and after the passage of this act no compensation shall be allowed by the said company to its officers until works are actually recommenced upon the canal, after which time the salaries may be regulated by the stockholders in the customary manner: *Provided,* That if the said work shall be suspended or interrupted for the space of three months, the salaries allowed to the said officers shall cease from the time of such suspension and until the work be recommenced.

Property vested in common. **SECT. 8.** *And be it further enacted by the authority aforesaid,* That all right and title to any and every kind of property, real, personal or mixed which belonged to the late Delaware and Schuylkill, and Schuylkill and Susquehanna Canal companies or which is now held by the Union Canal company, or may hereafter be acquired by said Union Canal company by lottery or otherwise, shall be held in common by the old and new subscribers; and said property is hereby considered under the authority of this act as vested in the two classes of shareholders, for the purposes of a full and entire participation in every advantage to be derived therefrom.

SECT. 9. *And be it further enacted by the authority aforesaid,*

said, That whenever the avails or nett proceeds of the lottery aforesaid shall exceed in amount the sum required by this act to pay the interest of the subscriptions as directed by the third section, such excess shall go into the capital stock of the company, and be invested, if not wanted to complete the works, in the funds of the United States or other safe and productive fund; and it shall be lawful for the company to make dividends on the interest arising therefrom.

How the excess of the proceeds of the lottery shall be disposed of.

SECT. 10. *And be it further enacted by the authority aforesaid,* That whenever the works are finished, and the dividend of interest and tolls shall amount to six per cent clear of all charges, and not before the stockholders of the old and new stock shall divide the same, and cease to receive interest upon their stock in the manner hereinbefore prescribed, and whenever said interest and tolls shall exceed a nett profit of twelve per cent per annum on the aggregate fund of the company, the rate of tolls shall be so diminished and regulated as to produce no more than twelve per cent aforesaid.

When interest shall cease.

Profit not to exceed 12 per cent.

SECT. 11. *And be it further enacted by the authority aforesaid,* That it shall be the duty of the company to confine its operations and improvements to the completion of the communication by water between the Tulpehocken, Quittipahilla and Swatara creeks, so as to form a slack water navigation as near as may be from the mouth of Swatara creek to the mouth of the Tulpehocken aforesaid.

Improvements permitted by this act.

SECT. 12. *And be it further enacted by the authority aforesaid,* That the president and managers of the present company are hereby directed to invest forthwith the funds on hand derived from the lottery granted by the act to which this is a supplement in some safe and productive fund for the benefit of the company.

Present funds how to be invested.

SECT. 13. *And be it further enacted by the authority aforesaid,* That if the said Union Canal company shall not recommence their works upon the canal within three years from the passage of this act, all the rights and privileges granted by this act and the act to which this is supplementary, shall revert to this commonwealth; and nothing in this act shall be taken or construed to extend the time prescribed in the original act for the completion of the canal.

Time limited to recommence the works.

SECT. 14. *And be it further enacted by the authority aforesaid,* That so much of the act to which this is a supplement, and which is hereby supplied or altered, be, and the same is hereby repealed.

Repealed.

REES HILL, *Speaker of the House of Representatives.*

ISAAC WEAVER, *Speaker of the Senate.*

APPROVED—the twenty-ninth day of March, one thousand eight hundred and nineteen.

WILLIAM FINDLAY.