

justices, be and they are hereby declared to be valid and effectual to all intents and purposes, as if the said act had not been passed, or as if the said justices had been appointed and commissioned for the county of Centre; and all deeds and other instruments recorded, which were acknowledged before any justice of the peace aforesaid, the recording thereof is hereby declared to be as valid and effectual, to all intents and purposes, as the record of any other deed or conveyance within this commonwealth.

F. Haymaker's official acts made valid in Crawford county.

SECT. II. *And be it further enacted by the authority aforesaid,* That all the official acts of Frederick Haymaker, a justice of the peace for Allegheny county, performed in and for Crawford county, be, and they are hereby confirmed, and made as valid as if he had been commissioned a justice of the peace for Crawford county: *Provided,* that no costs be recovered on any suit in his docket.

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

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

APPROVED—the thirty-first day of March, one thousand eight hundred and twelve.

SIMON SNYDER.

CHAPTER CLXXXII.

An ACT for the relief of Catharine Fisher, widow of the late Garrat Graff, deceased, an officer in the revolution.

§ 40 to C. Fisher, and an annuity.

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 state treasurer be, and he is hereby directed to pay unto Catharine Fisher, or order, forty dollars immediately, and an annuity of twenty dollars, commencing the first of January, one thousand eight hundred and twelve, to be paid half yearly, during her life.

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

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

APPROVED—the thirty-first day of March, one thousand eight hundred and twelve.

SIMON SNYDER:

CHAPTER CLXXXIII.

An ACT to incorporate the Monongabela manufacturing society.

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 all and every the persons who shall at the time of the passing of this act, be members of the company established in Clarks-ville, in the county of Greene, for the promotion of domestic manufactures, shall be, and they are hereby created and declared to be, one body politic and corporate, in deed and in law, by the name, style, and title of "The Monongahela manufacturing society;" and by the same name shall have succession, and shall be able and capable to sue and be sued, implead and be impleaded in all courts of record of this state, and elsewhere, to purchase, receive, have, hold, and enjoy, to them and their successors, any property of what nature, kind 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 said real estate shall not at any time exceed the sum of two thousand dollars; to make and use a common seal, and the same to alter or renew at pleasure, to ordain, establish, and put in operation such by-laws, rules and regulations, as shall appear necessary and 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 the managing and ordering the affairs thereof.

Style of the corporation.

Proviso.

Of by-laws, &c.

SECT. 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 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 company, or by their officers and agents, for their use; and all contracts and other engagements, debts, obligations, and assumptions whatsoever, of the said company or association of citizens, entered into, made, subsisting, due and payable, or to grow due and payable at the time of the passing of this act, shall thenceforth be as obligatory and binding upon the said corporation of "The Monongahela manufacturing society," 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 where- by any person or persons now are held or bound for the pay- ment of any monies, or the performance of any act, matter

All estates, books, papers, &c. vested in the corpora- tion.

All contracts &c. made be- fore the pas- sing of this act, shall be obligatory on the corpora- tion.

Every person liable to the association, shall be bound to the corpo- ration.

Contracts prior hereto, shall be liable to action.

The stock of the corporation shall not exceed \$20,000.

How the affairs of the corporation shall be directed.

How directors are to be chosen and when and where.

First directors.

Of votes.

Proviso.

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 been originally made with the said corporation.

SECT. III. *And be it further enacted by the authority aforesaid,* That the capital stock of "The Monongahela manufacturing society," shall never consist of more than twenty thousand dollars, including the property mortgaged, held, or conveyed for the security or satisfaction of debts previously contracted in the course of its dealings and purchases, at sales upon judgments which shall have been obtained for such debts.

SECT. IV. *And be it further enacted by the authority aforesaid,* That the affairs of the company shall be managed and superintended by thirteen directors, to be chosen from the stockholders, who shall choose one of their number for president, and in case of the removal by death, resignation or otherwise, of the president, or any director, 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 elected to serve: the directors shall be chosen by ballot in the town of Clarksville, on the first Tuesday in January, in every year hereafter, by a majority of votes of the stockholders present, (being citizens of the United States, and none others shall be entitled to a vote or hold any office in said institution,) which directors shall serve for one year next ensuing their election and no longer; *Provided always,* that Samuel Jackson, Abijah M'Clean, William Buckingham, sen. Jesse Bumgarner, Adam Wise, junior, William Ross, James Hill, Eli Phillips, John Warfield, John L. Harrison, Parker Campbell, Jeremiah Kindall, Samuel Clark, shall be the present directors, and shall continue in office until others shall have been chosen: 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, for one, and not more than two shares one vote, and one vote only for every three subsequent shares, and such votes may be given either in person, or by proxy duly constituted, in writing; *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.

SECT. V. *And be it further enacted by the authority aforesaid,* That the funds of the society shall be confined to and employed in the manufacturing of iron, hemp, flax, wool and cotton, and the erection and repairs of such buildings as may be suitable and necessary to the carrying on of the manufacturing business within the said town of Clarksville, and for no other purpose whatsoever; and the said company shall not directly or indirectly, issue in their corporate capacity, any notes in the nature of bank or cash notes, nor become endorsers to any negociable paper in the nature of bills of exchange, or in any manner or way receive deposits of money or discount any note or notes after the manner of any bank or banks.

To what uses the funds shall be applied.

Disability of the corporation.

SECT. VI. *And be it further enacted by the authority aforesaid,* That for the more effectual furtherance of the objects of the company, there shall be held stated and other meetings of the board as often as may be necessary; *Provided,* that in all cases when any other than stated meetings are to be held, due notice in writing shall be left at each director's place of abode, of the time and place of holding the same, a majority of the directors shall always be necessary to make a quorum to do business; a journal of the proceedings of the board shall be duly kept, and the names of the members present, and the yeas and nays, upon every question entered upon the journal.

Stated meetings may be held.

Proviso.

SECT. VII. *And be it further enacted by the authority aforesaid,* That the board of directors shall, in the month of January in every year, or oftener if they think proper, declare a dividend of the profits arising from the stock of the company, and such dividend shall be paid to the respective stockholders or their lawful representatives, at such place as the said board may appoint, within twenty days after declaring the same; but if at any time a greater dividend than the actual profits of the institution should be made, and the capital thereby impaired, the directors voting for such dividend to be made, shall from their own private estates, make good the loss which the capital shall have sustained in consequence thereof.

When dividends shall be declared.

The consequence of impairing the stock thereby.

SECT. VIII. *And be it further enacted by the authority aforesaid,* That no transfer of stock shall be valid unless made in a book to be kept by the company for that purpose, but any share or shares of stock may be transferred by the stockholders or their lawful representatives when thus made subject to the rules prescribed by the by-laws of the company, and it shall be the duty of the directors or such person or persons as they may appoint, to grant certificates to any person or persons who shall have purchased stock transferred as aforesaid, applying for the same, signed by the president and secretary, (on the payment of twenty-five cents, for each, to be appropriated to the use of the company,) on producing the former certifi-

How legal transfers may be made.

Persons purchasing stock entitled to a certificate.

cate or certificates of said stock, and paying all debts and instalments previously due thereon and payable to the company, and the by-laws shall provide for the case of a certificate lost or destroyed.

Of committees.
Their power.

SECT. IX. *And be it further enacted by the authority aforesaid,* That for the more easy and convenient transaction 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, consisting of such members as they may determine, which committee or 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 orders and instructions of the board of directors.

A majority of stockholders may demand a statement of the funds.

SECT. X. *And be it further enacted by the authority aforesaid,* That when a majority of the stockholders shall make application in writing for a general statement of the funds of the institution to be made, 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.

The incompetency of a director.
Proviso,

SECT. XI. *And be it further enacted by the authority aforesaid,* That no director shall be competent as security for any of the officers or agents of the company during the time he shall be a member of the board of directors; *Provided nevertheless,* that nothing herein contained, shall in anywise invalidate any security heretofore given.

The limitation of this act.

SECT. XII. *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, misuse or 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.

Proviso,

JOHN TOD, *Speaker*
of the House of Representatives.
P. C. LANE, *Speaker of the Senate.*

APPROVED—the thirty-first day of March, one thousand eight hundred and twelve.

SIMON SNYDER.