

CHAPTER XCIII.

An ACT to continue and amend an act, entitled, "An act to incorporate the Union Insurance Company of Philadelphia.

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 act, entitled, "An act to incorporate the Union Insurance Company of Philadelphia," passed the sixth day of February, in the year of our Lord, one thousand eight hundred and four, and every matter and thing therein contained, except so much thereof as is hereinafter altered or supplied, shall continue in full force, operation and effect, until the first day of May, in the year of our Lord one thousand eight hundred and thirty-five, and thence until the end of the next ensuing session of the general assembly, any thing therein contained to the contrary in any wise notwithstanding.

Former act to continue until the 1st May, 1835.

SECT. II. And be it further enacted by the authority aforesaid, That from and after the first day of January, one thousand eight hundred and fifteen, the capital stock of, "The Union Insurance Company of Philadelphia," shall amount to three hundred thousand dollars, it shall be divided into five thousand shares of sixty dollars each, to be held by the proprietors thereof at the time of passing this act, and be transferrable by them and their assigns respectively, on the terms and in the manner specified in the act herein before recited and continued; provided, that nothing herein contained, shall be construed to affect the liability of the said company to the full amount of their former capital, for any claims on any business done before the said first day of January, one thousand eight hundred and fifteen, but its liability for the same shall remain, as if this section had not been passed.

Stock 300,000 dollars.

5000 shares at 60 dollars a share.

Transferrable and in what manner.

Provide that the liability of the company not to be affected to the full amount of former capital, &c.

In what species of property the stock and funds may be vested.

SECT. III. And be it further enacted by the authority aforesaid, That from and after the passing of this act, the capital stock and funds of the company may from time to time be vested in the public securities of the United States, or some one of them, in the stock of their own or any other company or companies, incorporated under the authority of Pennsylvania, or in bills of exchange, or may be loaned to the state of Pennsylvania, or on the security of real estate within the city and county of Philadelphia.

Time of holding annual elections.

SECT. IV. And be it further enacted by the authority aforesaid, That all future elections of the directors, and annual meetings, of the stockholders, shall be on the second Monday in January, in each and every year, but the present directors shall continue in office until the second Monday in February next; and a majority of the directors for the time being, may, whenever they deem it necessary, call a meeting of the stockholders, giving at least twenty days notice thereof in two or more

Notice to be given.

of the daily public newspapers printed in Philadelphia ; and the directors shall in future declare their dividends on the first Monday of January and July, instead of February and August, as heretofore. When dividends to be declared.

SECT. v. *And be it further enacted by the authority aforesaid,* That so much of the act, entitled, " An act to incorporate the Union Insurance Company of Philadelphia," passed the sixth day of February, in the year of our Lord, one thousand eight hundred and four, as is hereby altered or supplied, be and the same is hereby repealed, and that the corporate powers of the company, shall after the said first day of May, in the year one thousand eight hundred and thirty-five, continue effectual to all intents and purposes for the liquidation and settlement of all prior accounts and transactions; *provided,* that if it shall appear that the charter or privileges hereby granted and renewed to the said company, are injurious to the citizens of this commonwealth, the legislature shall have full power to repeal and annul the same, at any time, they may think proper. Part of former act repealed. Powers to continue till accounts are liquidated. Proviso. Power reserved to the legislature.

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

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

APPROVED—the twelfth day of March, one thousand eight hundred and thirteen.

SIMON SNYDER.

CHAPTER XCIV.

An ACT granting a tract of donation land, and a gratuity, to Henry Young.

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 officers of the land office be, and they are hereby directed to draw and patent to Henry Young, of Washington county, Maryland, a tract of donation land, containing two hundred acres; and the state treasurer is hereby directed to pay to said Henry Young, or order, forty dollars immediately after the passing of this act. Tract of donation land granted to Henry Young.

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

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

APPROVED—the twelfth day of March, one thousand eight hundred and thirteen.

SIMON SNYDER.