

CHAPTER CVIII.

AN ACT.

To incorporate "The Philadelphia and Pittsburg Transporting Company."

WHEREAS a number of the citizens of this commonwealth, with the laudable view of promoting the internal trade of this state, by increasing the security and otherwise facilitating the inland transportation between Philadelphia and the western country, have associated themselves together under the name, style and title of "The Philadelphia and Pittsburg transporting company."

Therefore and at their request,

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 subscribers to the articles of association called "The Philadelphia and Pittsburg transporting company," and all such persons as now are or shall or may hereafter be admitted members of the same, shall be and they are hereby declared to be a body politic, by the name, style and title of "The Philadelphia and Pittsburg transporting company," to have perpetual succession, and to be capable to take, hold and enjoy lands, tenements and hereditaments, (the clear yearly income thereof not to exceed two thousand dollars,) and other property real, personal and mixed, and the same from time to time to grant, bargain and sell, alien, demise and dispose of, with power also to make and use a common seal, and the same to alter and renew at pleasure, and to ordain, establish and enforce such bye-laws, rules and regulations, not being contrary to or inconsistent with the constitutions and laws of this state and the United States, as shall appear convenient and necessary for the government and regulation of the officers and affairs of the said corporation, 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 ordering and managing the concerns thereof.

SECT. 2. *And be it further enacted by the authority aforesaid,* That all the joint stock, and all the estate, property and effects, real, personal and mixed, and all the evidences thereof, and vouchers and other documents whatsoever belonging to, held or claimed by the said association at the time of the passing of this act, shall be and the same are hereby transferred to and vested in the corporation hereby created, absolutely and completely to all intents and purposes; and the articles, rules and regulations heretofore entered into by the said association, and not inconsistent with the provisions of this act shall, so long as they remain un-

Company incorporated.

Style and title, rights and privileges.

Bye-laws.

Property transferred.

Former rules and articles binding.

altered and unrepealed, be valid and binding on the members thereof; and all contracts whatsoever made and entered into by or with the said association, shall be as obligatory upon the same and upon other parties to the said contracts, to all intents and purposes, as if the same had been made and entered into subsequently to this act of incorporation. And it shall be lawful for the said corporation, and for the parties to any such contracts, to maintain actions at law, and otherwise enforce the due performance thereof, as fully and effectually as if the same had been originally made by or with the said corporation.

Capital stock limited. **Number of shares.** **How payable.** **Penalty on subscribers not paying instalments.** **Shares, how assignable.**

SECT. 3. *And be it further enacted by the authority aforesaid,* That the capital stock of the said company shall not exceed one hundred thousand dollars, to be divided into shares of one hundred dollars each, which shall be paid by instalments within thirty days after they shall be called for by the board of managers, public notice whereof shall be given at least four weeks previously to the days appointed for the payment thereof; and in case any subscriber shall neglect or refuse to pay any instalment for sixty days after such call and public notice, and after demand made on him of payment thereof, then and in that case the managers may declare the share or shares on which such default shall be made, to be forfeited to the use of the said company, and after such declaration duly entered in the proceedings of the managers, all former payments on such shares shall be forfeited accordingly, and the persons holding the same shall thereafter cease to be members of this corporation in virtue thereof, and the shares in the stock of said company shall be assignable and transferable in such manner as the bye-laws and ordinances of the corporation shall direct, and not otherwise.

Nine managers to superintend the corporation. **A president to be chosen.** **Vacancy, how supplied.** **Managers, how chosen.** **Proviso as to voting.**

SECT. 4. *And be it further enacted by the authority aforesaid,* That the estate, property, affairs and concerns of the corporation, shall be under the management and superintendence of nine managers, who shall, at their first meeting, immediately after their election, choose one of their number by ballot to be president; and in case of his absence, five of the managers being present, shall have power to appoint one of their number to preside and officiate in his place and stead pro tempore, and in case of a vacancy in the board of managers, occasioned by death, resignation or otherwise, the vacancy shall be supplied from the stockholders by the remaining managers, within one month after it shall have occurred. And the said managers, being proprietors of not less than five shares, shall be chosen by ballot from the stockholders, at a general meeting, to be held on the first Tuesday in April in every year, at the office of the company, of which thirty days notice shall be given, in at least two daily newspapers in the city of Philadelphia, and twenty days in two newspapers printed in the city of Pittsburg: *Provided,* That each share shall entitle the holder to one vote, and that all votes shall be

given by the stockholders in person, or by proxy duly authorised: *Provided also*, That if any election of managers shall not take place upon any day when by this act it is directed to be held, the said corporation shall not on that account be dissolved, but it shall be lawful on any other day, as soon as may be, notice thereof being given as aforesaid, to hold an election of managers in such manner as the bye-laws and ordinances of the corporation may direct, and in the meanwhile and until the election of their successors, the managers in place shall continue to act.

2d proviso as to not electing managers on the proper day.

SECT. 5. *And be it further enacted by the authority aforesaid*, That the said managers shall hold stated, adjourned and special meetings, as often as may be necessary, and shall have authority to call special meetings of the stockholders, whenever in their opinion the affairs of the company may demand it, and shall call such meeting whenever thereunto required by any number of stockholders, holding together shares in their own right to the amount of one fifth of the capital paid in.

Meetings of the managers, and of the stockholders.

SECT. 6. *And be it further enacted by the authority aforesaid*, That until the next annual election, to be held on the first Tuesday in April next, the managers now in office, that is to say, William Schlatter, William Guier, William W. Howell, John M. Price, Caleb Cresson, Benjamin Warner, Charles Brugiere, Condy Raguét and Simon Gratz shall continue to hold and exercise their offices respectively.

Managers until the next election named.

SECT. 7. *And be it further enacted by the authority aforesaid*, That this act shall continue in force ten years and no longer.

WILLIAM DAVIDSON, *Speaker*
of the House of Representatives.

ISAAC WEAVER,
Speaker of the Senate.

APPROVED—the twenty-third day of March, one thousand eight hundred and eighteen.

WILLIAM FINDLAY.

CHAPTER CIX.

AN ACT

Authorising the incorporation of the Mercersburg and Hancock Turnpike Road company.

SECT. 1. *BE it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania in General*