

CHAPTER CIV.

AN ACT

To vest in the heirs of Eleanor Mott, late Eleanor Alexander, the right of this Commonwealth to the estate of Charles Alexander, of the county of Philadelphia, deceased.

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 the right, title and interest which this Commonwealth may have acquired by reason of any escheat or supposed escheat, in and to the estate, real and personal, of Charles Alexander, of the county of Philadelphia, deceased, who died without heirs or known kindred, be, and the same is hereby vested in Gershom Mott and William Mott, the sons and only heirs of Eleanor Mott, late Eleanor Alexander, the widow of the said Charles Alexander, deceased, their heirs and assigns forever: Provided, That no right of this Commonwealth, except that derived by the said escheat or supposed escheat, shall pass by virtue of this act, nor shall the right of individuals be in anywise affected or impaired thereby.*

JOSEPH LAWRENCE, *Speaker*
of the House of Representatives.

WILLIAM MARKS, Junior,
Speaker of the Senate.

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

WILLIAM FINDLAY.

CHAPTER CV.

AN ACT

To incorporate the York county Manufacturing Company.

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 the county of York for the promotion of domestic*

manufactures, shall be and they are hereby created one body politic and corporate, in deed and in law, by the name, style and title of "The York County Manufacturing Company;" ^{Style.} and by the same name shall have succession, and shall be able and capable to sue and be sued, to purchase, receive, have, hold and enjoy, to them and their successors, any property of whatever nature or quality soever, and the same from time to time to sell, grant, demise or dispose of; also to make and use a common seal, and the same to alter and renew at pleasure; to ordain and put in operation such bye-laws, rules ^{Bye-laws.} 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.

SECT. 2. *And be it further enacted by the authority aforesaid,* That all the joint stock and estate, real, personal and mixed, securities, debts, records, deeds, books, papers and documents whatsoever, in anywise belonging to or held by the said company at the time of the passing of this act, shall be vested in the corporation hereby created, as absolutely and fully to all intents and purposes as the same respectively belong to or are held and claimed by said company or their officers or agents for their use; and all contracts or debts of the said company or association of citizens entered into, made ^{Stock of the former company vested in the corporation.} and subsisting at the passing of this act, shall thenceforth be as obligatory and binding upon the said corporation hereby created, to all intents and purposes as if the same respectively ^{Former debts and contracts binding on corporation.} had been entered into, made or contracted by the said company subsequently to its incorporation; and all contracts, grants or 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 compel the due performance of all such contracts, as fully as if the same had been originally made with the said corporation: *Provided,* That the present ^{Proviso.} stockholders shall not be exonerated hereby from the responsibility of any debt or debts contracted by the company, prior to the passage of this act.

SECT. 3. *And be it further enacted by the authority aforesaid,* That the capital stock of the York county Manufacturing Company, shall not consist of less than six nor more than twenty-five thousand dollars, in shares of two hundred dollars each, including the property mortgaged, held or con- ^{Capital stock, its amount.}

veyed for 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: And said company shall not at any time hereafter contract debts over and above fifty per cent. on their capital stock actually paid in and existing at such time.

Limitation of future debts. **SECT. 4.** *And be it further enacted by the authority aforesaid.* That the affairs of the said company shall be managed and superintended by five directors, to be chosen from the stockholders, who shall choose one of their number president; and in case of any vacancy, the same shall be supplied by the board of directors for the remainder of the annual period.

Officers of the corporation The directors shall be chosen by ballot in the borough of York, on the first Saturday in July in every year hereafter, by a majority of votes of the stockholders present, which directors shall serve for one year next ensuing their election, or until others are elected: *Provided always,* That of said directors no more than three shall be eligible for two years, and not more than one of them for three years in succession, and that John Demuth, Philip Smyser, Martin Ebert, Peter Butt and Jacob Eichelberger shall be the present directors, and continue in office until others shall have been chosen as aforesaid.

Vacancy.

Election.

Proviso.

Present directors.

Limitation of votes given by one person. 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 each share not exceeding two, one vote, and for every two subsequent shares one vote: *And provided also,* That if an election of directors shall not take place on the day as directed 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 an election for directors in such manner as shall have been regulated by the bye-laws and ordinances of the said corporation. The directors always to reside in the county of York.

2d proviso.

Employment of the funds. **SECT. 5.** *And be it further enacted by the authority aforesaid,* That the funds of the said corporation shall be confined to and employed in the manufacturing of cotton yarn and cotton goods and the erection and repairs of such buildings or work as may be suitable and necessary to the carrying on of the manufacturing business aforesaid within the said county of York, and for no other purpose whatsoever; and the said corporation shall not, directly or indirectly, issue any notes in the nature of bank or cash notes: And if at any time the directors of said company shall contract debts to an amount exceeding fifty per cent. upon the capital stock of said company actually paid in and existing at such time, the director or directors consenting thereto shall be liable for the amount thereof in their individual capacity, at the suit of such creditors, and every director present shall be deemed to have consented thereto, unless he shall immediately have entered his dissent on the books of said company.

Company may not issue notes.

Directors personally liable for debts contracted, above 50 per cent. over the capital.

SECT. 6. *And be it further enacted by the authority aforesaid.*

said, That the directors, in the manner and for the time prescribed by their bye-laws, may appoint a secretary and treasurer, and such other officers and agents as shall be necessary, and may exact such security from the treasurer as they deem reasonable; and a majority of the whole number of directors shall always be necessary to make a quorum to do business; and there may be held stated and other meetings as often as necessary: A record of all the proceedings of the board shall be duly kept; and the board of directors shall have power to make all bye-laws, rules and regulations under the restrictions aforesaid; and the stockholders, or any one of them, may at all reasonable hours inspect the books and accounts of the company.

Directors may appoint officers and agents.

Quorum.

Record to be kept.

SECT. 7. *And be it further enacted by the authority aforesaid*, That the board of directors shall, in the month of June in each year, or oftener if they think proper, declare a dividend of the profits arising from the stock of the company, which shall be paid as the said board may appoint; and the transfer of stock, and certificates for the same, may be made and granted in the manner and under the terms prescribed by the bye-laws.

Dividend.

Transfer of stock.

SECT. 8. *And be it further enacted by the authority aforesaid*, That this act shall be and continue in force for ten years from the passing thereof, and no longer, for the purpose of manufacturing as aforesaid, but for the full settlement of all the transactions and accounts of the said company, the corporate powers shall continue as specified, until the whole shall be 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 revoke and annul all and singular the rights and privileges hereby granted to the said company.

This act to continue in force 10 years

Proviso.

JOSEPH LAWRENCE, *Speaker*
of the *House of Representatives*.

WILLIAM MARKS, Junior,
Speaker of the Senate.

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

WILLIAM FINDLAY.