

## No. 173

## AN ACT

To incorporate the Farmers Fire Insurance Company of Upper and Lower Saucon townships, and for other purposes.

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 persons who have associated themselves into a Fire Insurance company, in Upper and Lower Saucon townships, by the name of the Farmers Fire Insurance company of Upper Saucon township, in Lehigh county, and Lower Saucon township, in Northampton county, with such persons as shall hereafter be admitted members thereof, in the manner hereinafter provided, shall be, and they are hereby created and made a body politic and corporate, by the name, style and title of the Farmers Fire Insurance Company of Upper and Lower Saucon townships, and they and their successors are hereby ordained and declared a body politic and corporate in fact and in law, with all the legal incidents to a corporation aggregate: *Provided,* That no by law to be made by the said corporation, shall be repugnant to the constitution of this state or the United States.

SECT. 2. *And be it further enacted by the authority aforesaid,* That on the second Monday in April next, and on the same day of each year thereafter, the members of the said corporation shall convene for the election of managers of said company, who shall continue in office for one year, and until successors shall be duly chosen, and in the event of a failure to elect on the day herein appointed, the election shall be held as soon thereafter as practicable, giving at least ten days notice of the time and place of election, and that until the first election hereby authorized, and until successors shall be chosen as directed, Tobias Weaver, Michael Lutz, Philip Buchecker, John Riegel, junior, Jacob Bitz, Henry Yeager and Jacob Wagner, shall be the managers of said company, with power to transact all the business hereafter enjoined upon the managers of the said corporation.

SECT. 3 *And be it further enacted by the authority aforesaid,* That general meetings of the company shall be held whenever requested by twelve members, and the members shall, at such general meeting, pass all by-laws, rules and regulations, necessary for the well government of the affairs of the corporation, or vest the power so to do in the board of managers, whenever it shall be deemed advisable so to do,

Farmers fire insurance co. of Lehigh co. incorporated.

Name and style.

Proviso. Of the by-laws.

Annual election of officers.

Provisional managers appointed.

Of the general meetings of the company.

and all elections shall be by ballot, each member being entitled to one vote, to be conducted by three judges, chosen by the existing board of managers for that purpose, who shall certify under their hands, the result of such election, to be filed with the papers of the corporation, the managers for the time being shall choose one of their members for president, and they shall also from time to time, as it shall be found necessary to choose a secretary and treasurer, one or more surveyor and other agents and officers, and fix their respective fees and salaries, as shall be deemed necessary for the transaction of the business of the corporation, and shall have power to suspend, remove or displace all or any of the agents or officers of the company, by them to be appointed, and to supply any vacancy which may happen by death, resignation or removal, either in the board of managers (until the next election) or in the other officers of the company, and they shall, at the annual election of managers, present to the company a general statement of its affairs.

Of the elections.

General powers and duties of the managers. Supply of vacancies. Annual statement of affairs.

SECT. 4. *And be it further enacted by the authority aforesaid,* That the president and managers shall have full power on behalf of said corporation, to make insurances against losses by fire on any house, tenement, manufactory or other buildings, and on goods, wares, merchandize and effects therein, and on hay, grain and other agricultural products, in barns, stacks or otherwise, and generally on all kinds of buildings, and of goods, wares, merchandize and effects upon the farms, and to make, execute and perfect such and so many contracts, bargains and agreements, policies and other instruments, as shall or may be necessary, and as the nature of the case shall or may require, and every such contracts, bargains, agreement and policy to be made by the said corporation, shall be in writing or in print, and shall be under the seal of the said corporation, signed by the president and attested, and signed by the secretary or other officers who may be appointed by the president and managers for that purpose, and also by the party insured.

Of the kinds of insurance authorized to be made, &c.

SECT. 5. *And be it further enacted by the authority aforesaid,* That it may be lawful for the said corporation to employ and improve all monies received for premiums, and the profits thereof, in the funded debt of the United States, or of any of the United States, or of any city or corporated borough of this state, or in the stock of any chartered or incorporated bank, or of any company that now is, or may be hereafter incorporated by this state or the United States, or in the purchase of any ground rents or mortgages, or in loans on good and sufficient security for answering the contingent charges of the corporation, or for losses and damages, as may happen in and to the same: *Provided,* That nothing herein contained shall in any way be construed to authorize

Relative to the investment of the company funds.

Proviso. Not to be used for banking purposes.

the company to use the funds of this institution for banking purposes.

Of the rates of insurance.

SECT. 6. *And be it further enacted by the authority aforesaid,* That the premiums to be paid by each and every person or persons who may insure, shall not be less than one half per cent. nor more than three per cent. of the amount he may insure, having due regard of the situation of the subject insured, and as the nature of the case shall and may require, and which premium or deposit shall remain as a pledge for the performance of his, her, or their covenants, and that each and every person or persons insuring, shall be a member of this corporation, and be entitled to all the privileges specified in this act.

Persons insuring entitled to membership.

Transfer of policies authorized.

SECT. 7. *And be it further enacted by the authority aforesaid,* That in case any assured name in any policy or contract of insurance made by the said corporation, shall sell, convey or assign the subject insured, it shall be lawful for such assured to assign and deliver to the purchaser such policy or contract of insurance, and such assignee shall have all the benefit of such policy or contract of insurance, and may bring and maintain a suit in his own name: *Provided,* That he shall obtain the consent of the president or secretary to such assignment, and have the same indorsed or annexed to such policy or contract of assurance, to be according to the aforesaid directions for that purpose, and not otherwise.

Proviso. Consent of officers to be indorsed on policy.

Of the increase of the amount of insurance.

SECT. 8. *And be it further enacted by the authority aforesaid,* That if any person or persons insuring shall be desirous of enlarging his, her, or their insurance, and the managers shall be of opinion that the buildings insured from improvements since made or otherwise, will bear an additional sum, then the accounts shall be made up with such person or persons, and their old policy cancelled, and a new one granted for their entire sum.

Policies may be cancelled and deposit returned.

SECT. 9. *And be it further enacted by the authority aforesaid,* That when any person or persons of this company shall sell or transfer any property, the buildings on which are insured in this office, and shall not sell or transfer his, her, or their insurances thereon, then and in such case such person or persons shall bring his, her, or their policy to this office to be cancelled, and shall be entitled to receive his, her, or their deposit money, together with a proportionable share of the profits then accrued, or such part thereof as shall remain, after satisfying such losses as shall have been sustained.

Persons insuring bound for a share of losses.

SECT. 10. *And be it further enacted by the authority aforesaid,* That each and every person or persons insuring in said company, shall stand bound and be obliged to pay his, her, or their proportion, according to his, her, or their amount insured, of all losses happening and incurring in and to the same.

SECT. 11. *And be it further enacted by the authority aforesaid,* That the nett profits arising by interest or otherwise, on premiums paid by each member, shall be ascertained yearly to every member, in proportion to his, her, or their deposits, for which each member shall have a credit in the company's book, after deducting the proportionable share of losses and incidental charges, payable only when an actual loss is sustained by the company.

Annual credit of nett profits to members.

SECT. 12. *And be it further enacted by the authority aforesaid,* That all and every of the members of this company, who shall sustain any loss or damage by fire, shall give immediate notice to the president and managers of the company, at their office, to the end that the managers, their officers and agents, may examine and enquire into the same.

Immediate notice of loss to be given to officers.

SECT. 13. *And be it further enacted by the authority aforesaid,* That the managers for the time being shall, with all convenient expedition, after any loss sustained, settle a rate of contribution in proportion to the amount insured, and publish the same in such manner as they shall think fit, and that when such rate or rates shall exceed the interest or profits on the amount of money deposited, all and every of the members of the company shall pay into the hands of the treasurer his, her, or their proportionable part of such rate or rates, within ninety days after such publication as aforesaid, and in default of such payment, he, she or they, and every of them making such default therein, shall forfeit and pay double the said rates, and if neglecting to pay the said forfeiture for sixty days more, shall or may by the managers for the time being be excluded and debarred from any benefit or advantage from his, her or their insurances respectively, and shall, notwithstanding, be liable to the said rates, pursuant to his, her, or their covenant and agreements.

When losses exceed funds pro-rata assessment authorized.

Penalty on default of payment.

SECT. 14. *And be it further enacted by the authority aforesaid,* That the managers shall have power to reward, out of the company's stock, such as are voluntarily and usefully active in dangerous cases, to extinguish fire.

Company may reward persons for activity, &c. at fires.

SECT. 15. *And be it further enacted by the authority aforesaid,* That if, at any time, it shall appear to the legislature that the chartered privileges hereby granted are injurious to the public welfare, the power thereof to repeal this act shall not on any condition be denied or impaired, but such repeal shall not affect any engagement to which said company may have become a party previously thereto, and that the said company shall have a reasonable time to bring their accounts to a final settlement and termination.

Charter may be repealed.

Repeal not to affect previous engagements.

SECT. 16. *And be it further enacted by the authority aforesaid,* That all and every the persons who shall, at the time of the passing of this act, be members of the association called by the name of the Southwark Hose company, shall be and they are hereby created and declared to be one body

Incorporation of the Southwark Hose company.

Style.

politic and corporate, by the name, style and title, of the Southwark Hose company, and by the same name shall have perpetual succession, and shall be able to sue and be sued, implead and be impleaded, in all courts of record or elsewhere, and to purchase, receive, have, hold and enjoy, to them and to their successors, lands, tenements, rents, annuities, franchises and hereditaments, goods and chattels, of what nature, kind or quality soever, real, personal or mixed; and the same from time to time to sell, grant, assign or dispose of: *Provided*, That the clear yearly value or income of the necessary houses, lands or tenements, rents, annuities or other hereditaments and real estate of the said corporation, and the interests of money by it lent shall not exceed the sum of one thousand three hundred and thirty three dollars and thirty-three cents; and also to have and to make a common seal, and the same to break, alter and renew, at pleasure, and also to ordain, establish, and put in execution, such by-laws, ordinances and regulations, as shall appear necessary and convenient for the government of said corporation, not being contrary to this charter or to the constitution and laws of the United States or of this commonwealth, and generally do all and singular the matters and things which to them it shall lawfully appertain to do for the well being of the said corporation, and the due management and ordering of the affairs thereof.

Privileges and liabilities.

Proviso.  
Annual income limited.

Of the seal,  
by-laws, &c.

Articles of association.

SECT. 17. *And be it further enacted by the authority aforesaid*, That the following shall be the fundamental articles of the said company:

Of the no. of  
members.

Article I. The number of members shall not at any time exceed seventy-five, exclusive of honorary members, who shall be elected in such manner as shall be prescribed by the by-laws.

Officers.

Article II. The officers of the company shall consist of a president and vice president, who shall be directors ex-officio; secretary, treasurer, a board of directors whose number shall be fixed by the company, and two auditors, who shall be elected at the stated meetings in May and November; in case of any vacancy by death, resignation, or otherwise, it shall be supplied by a special election.

Stated and  
special meetings.

Article III. The stated meetings of the company shall be held on the third Thursday of every month, at such hour and place as the president and directors may appoint, and special meetings in such manner as may be prescribed by the by-laws; one third of the members, exclusive of honorary members and those absent from the city shall be competent to transact business.

Election of  
members.

Article IV. Election of members shall be by ballot, and the company may bestow the privilege of honorary membership under such regulations as the by-laws may prescribe.

Article V. Any person, upon becoming a member of this company, shall, within three months after his election, equip himself with a coat, hat and cap, as may be prescribed by the by-laws. Equipment.

SECT. 18. *And be it further enacted by the authority aforesaid,* That nothing in this act contained, shall be deemed to authorize the said company to engage directly or indirectly in any banking, monied, commercial, mining or manufacturing concerns, or to act in any other way than as a fire company. Incorporation solely as a fire company.

SECT. 19. *And be it further enacted by the authority aforesaid,* That Matthew F. Champlin, Robert Townsend, William Cannon, Jr. E. K. Chamberlin and John Dukehart, Jr. and such others as now are and may hereafter become members of the Fallston Fire company, be, and they are hereby declared to be a body politic and corporate in law and in fact, by the name, style and title of the "Fallston Fire Company," and by the name, style and title aforesaid, to have and enjoy all the usual and necessary powers of bodies politic and corporate. Fallston fire co. incorporated. Style, privileges, &c.

SECT. 20. *And be it further enacted by the authority aforesaid,* That the company shall hold an annual meeting on the first Saturday of June in each and every year, for the election of a president, vice president, treasurer and such other officers as may be necessary for carrying the objects of the company fully into effect. Annual meeting and election.

SECT. 21. *And be it further enacted by the authority aforesaid,* That the company shall have power to pass such by-laws and rules of order as may be deemed necessary for the government of the company: *Provided nevertheless,* That there shall not be a greater fine than two dollars imposed on any one member in any one year: *And provided,* such by-laws and rules of order shall not be repugnant to the constitution and laws of this commonwealth. By-laws, &c. Proviso. Fines limited. 2d proviso.

SECT. 22. *And be it further enacted by the authority aforesaid,* That the company shall not hold property, real or personal, at any one time, exceeding the value of two thousand dollars, except it be in apparatus for the extinguishment of fires. Property of company limited.

SECT. 23. *And be it further enacted by the authority aforesaid,* That the number of members shall at no time exceed one hundred. Of the no. of members.

SECT. 24. *And be it further enacted by the authority aforesaid,* That all suits brought by the company, shall be in the name of the president and directors of the Fallston Fire company, and the said president and directors may sue for and recover all debts and fines which may become due to the company, in the same manner as other debts of the same amount are recovered. Of suits brought by company, recovery of fines, &c.

**SECT. 25.** *And be it further enacted by the authority aforesaid,* That Augustin Stevenson, George Bird, Enoch Blackman, Joseph Reakirt, C. Goodman, Theodore Deklyn, David Dillinger, John F. Warner, Michael W. Ash, Peter Hay, D. Wentz, Robert V. Massey, B. E. Carpenter, William Trautwine, William W. Wright, John Hyneman, Peter Snyder, George Worl, Charles Hinkle, William L. Barber, John Thoburn, James Boon, R. H. Harley, Philip Peltz, Thomas D. Grover, James Dumphey, John Landey, Jonathan Townsend, John Hunaker, David M<sup>r</sup> Alister, Joseph Rogers, Daniel Newman, Peter Hinckle, junior, Isaac Boileau, William Wilkinson, Benjamin W. Taylor, M. M<sup>r</sup> Gill, William Lovering, Charles Elliott, James M<sup>r</sup> Cormack, John R. Vogdes, Francis E. Brewster, Bernard Kitzsimons, Peter K. Emerick, William Harvey, William King, Joseph B. Mitchell, and David Ginther, be, and they are appointed commissioners for receiving subscriptions to the stock of a company to be called "The Fire Insurance Company of the county of Philadelphia," and shall open a book for that purpose in the county of Philadelphia, at a time and place by them to be appointed, of which they shall give not less than ten days notice, in two daily newspapers published in the city of Philadelphia; and the said books shall be kept open for two days, between the hours of ten and two o'clock on each day, until the number of two thousand shares, at one hundred dollars per share, shall be subscribed, after which the books shall be closed; and all persons of lawful age, being citizens of the United States, shall be permitted to subscribe to the said stock; and on the first day on which the said books shall be opened, no person shall be permitted to subscribe for more than five shares; but if the whole of the said stock shall not then have been subscribed, the commissioners shall, on the second day thereafter, permit any person or persons aforesaid, to subscribe for any number of the shares remaining: *Provided,* That if the subscriptions on the first and second days should exceed the number of two thousand shares, the shares of each subscriber shall be reduced in proportion, so however, that no individual shall, without his consent, have his subscription reduced below two shares: *And provided also,* That the sum of five dollars be paid upon each share of stock at the time of subscribing for the same.

**SECT. 26.** *And be it further enacted by the authority aforesaid,* That when the whole number of shares in the capital stock as aforesaid, shall have been subscribed, the said commissioners shall certify to the Governor, under their hands and seals, the names of the subscribers, and the number of shares by them subscribed respectively; and the Governor shall thereupon, by letters patent, under his hand and seal of the state, erect and create the subscribers into one

Commissioners appointed to open books for the Fire Ins. co. of the co. of Philad.

Duties of commissioners.

Whole no. of shares 2000, at \$100 each.

Proviso. In case of excess of subscription shares to be apportioned. 2d proviso. \$5 to be paid down upon each share.

Charter to issue when stock is taken.

body politic and corporate in deed and in law, by the name, <sup>Corporate style.</sup> style and title of "The Fire Insurance Company of the county of Philadelphia," by which name the said subscribers shall have perpetual succession, and shall be able to sue and be sued, plead and be impleaded, in all courts of record and elsewhere, and to purchase, receive, have, hold and enjoy, <sup>Privileges and liabilities.</sup> to them and their successors, lands, tenements and hereditaments, goods and chattles, of what nature, quality or kind soever, real, personal or mixed, or choses in action, and the same from time to time to sell, demise, grant, alien or dispose of: *Provided*, That the real estate shall be only such as shall be necessary to accommodate the said corporation in the transaction of the business thereof, or shall be taken and held in security for the payment of debts due the corporation, and that the yearly income of the said real estate shall not at any time exceed the sum of ten thousand dollars: *And provided also*, That the said company shall have authority to make and have a common seal, and the same to break, alter and renew at pleasure, and also, to ordain, establish and put in execution such by-laws, ordinances 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 which to them shall lawfully appertain to do, for the well being of the said corporation, and the management and ordering of the affairs thereof.

SECT. 27. *And be it further enacted by the authority aforesaid*, That the capital stock of "the Fire Insurance company of the county of Philadelphia," may be hereafter <sup>Manner of increasing capital stock.</sup> increased to any sum not exceeding four thousand shares of one hundred dollars each, if the holders of two thirds of the stock shall, at any of their meetings regularly convened, so order, and the increase shall be subscribed for in such manner and on such terms as they shall direct; the capital stock of the company by this act incorporated, as well as the stock which may be created in addition to it by the increase aforesaid, shall be held by the proprietors thereof, and be transferable by them or their assigns respectively, on the terms and in the manner hereinafter specified, that is to say: <sup>Stock transferable.</sup> each and every subscriber shall, within ten days after public notice, given by the president and directors in any two of the daily papers printed in the city of Philadelphia, pay or cause to be paid to the said president and directors, for the use of the said corporation, the amount of the shares so subscribed, in such sum or sums, at such time or times, as they, the said president and directors, shall in their discretion direct and appoint; and if any subscriber, his or her assignee or transferee, shall refuse or neglect to pay the first or any subsequent instalment called for and demanded by

Forfeiture of shares for delinquency.

the president and directors as aforesaid, such subscriber, his or her assignee or transferee, shall forfeit each and every share on which the payment shall not be duly made on account of the share or shares so forfeited, and new subscriptions may be opened and received for the share or shares so forfeited, at the discretion of the stockholders of the said corporation.

Annual election of 10 directors.

SECT. 28. *And be it further enacted by the authority aforesaid,* That for the well ordering of the affairs of the said corporation, there shall be ten directors, who shall be citizens of this commonwealth and stockholders of the said corporation, holding at least two shares each in their own right, elected annually on the first Monday in January by the stockholders, at their general meeting for that purpose assembled, public notice of the time and place of holding such election having been given in at least two newspapers in the city of Philadelphia not less than five days previous to holding the same, and the directors at their first meeting, after each election, shall choose one of their number as president; but in case it should happen at any time that an election of directors should not be made upon any day when pursuant to this act it ought to have been made, the corporation shall not for that cause be deemed to be dissolved, and it shall be lawful, on any day within thirty days thereafter, to hold and make an election of directors, in such manner as shall be regulated by the by laws and ordinances of the said corporation; and in case of any director's death or resignation, his place may be filled for the remainder of the year in such manner as the ordinances of the said corporation shall for that purpose direct: *Provided,* That the first election of directors shall be held at a time and place to be appointed by the commissioners before mentioned, they giving notice thereof in manner aforesaid, and the directors so chosen shall hold their offices until the first Monday of January, one thousand eight hundred and thirty-three, and until new directors shall be chosen.

Of the president.

Supply of vacancies.

Proviso. Of the first election.

Votes at elections.

Ratio to shares of stock.

SECT. 29. *And be it further enacted by the authority aforesaid,* That the votes of the stockholders for directors shall be by ballot, and for the election of directors, and for the deciding of all questions in the general meeting of the stockholders, the ratio of votes shall be as follows, to wit: a stockholder having five shares or less, one vote; six and not more than nine, two votes; ten and not more than fourteen, four votes; fifteen and not more than nineteen, six votes; twenty and not more than twenty-four, eight votes; twenty-five and not more than twenty-nine, ten votes; thirty and not more than thirty-four, twelve votes; thirty-five and not more than thirty-nine, fourteen votes; forty and not more than forty-five, sixteen votes; forty-five and not more than forty-nine, eighteen votes; fifty and upwards, twenty votes;

but no stockholder shall be entitled in his own right, or as a proxy, to a greater number than twenty-five votes, nor shall any stockholder vote at any election for directors, unless the share or shares on which he or she may claim to vote shall have been standing in his or her name, on the books of the said corporation, for at least three months previous to such election.

Votes on transferred shares & by proxy.

SECT. 30. *And be it further enacted by the authority aforesaid,* That the president and directors of the said corporation, for the time being, shall have power to appoint such officers, clerks, agents and other persons as shall be necessary for conducting and executing the business of the said corporation, as well in the said county of Philadelphia as elsewhere, and to allow the said persons so appointed such compensation for their services respectively as they shall deem reasonable, and generally to exercise all other powers and authorities for the well governing and ordering of the affairs and funds of the said corporation as this act confers or allows, or as may be hereafter conferred or allowed by the laws, regulations and ordinances of the said corporation.

Powers, duties, &c. of the president and directors.

SECT. 31. *And be it further enacted by the authority aforesaid,* That it may be lawful for the said corporation to employ and improve the capital stock thereof, and all monies received for premiums which by this act the president and directors are directed to retain, until the risks upon which such premiums have been received are fully determined in the stock of the United States, or of this or any one of the United States, or of any bank authorized by the United States or of this state, or any one of the United States, or to lend the same or any part thereof, upon good and sufficient security; and also, to sell and dispose of, and transfer, all or any of the said stock and securities, and invest the proceeds thereof in like and other such stock and securities: *Provided,* That nothing herein contained shall, in any way, be construed to authorize the said company to use the funds of the institution for banking purposes.

Of the investment of the company's funds.

Proviso. Banking privileges forbidden.

SECT. 32. *And be it further enacted by the authority aforesaid,* That the president and directors shall have full power on behalf of the said corporation, to make insurance against losses by fire, on any house, tenement, manufactory or other building, and on goods, wares, merchandize and effects therein and upon any ship or vessel upon the stocks, building or repairing, or at any moorings or lying in port, and on goods, wares, merchandize and effects therein, and on hay, grain and other agricultural products, in barns, stacks or otherwise, and generally on all kinds of buildings, and of goods, wares, merchandize and effects, upon the land or lying in port, and to make, execute and perfect such and so many contracts, bargains, agreements, policies and other instruments as shall or may be necessary, and as the nature

Of the kinds of insurance authorized to be made.

of the case shall or may require, and every such contract, bargain, agreement and policy, to be made by the said corporation, shall be in writing or in print, and shall be under the seal of the said corporation, signed by the president and attested and signed by the secretary or other officer who may be appointed by the president and directors for that purpose: *Provided*, That it shall not be lawful to effect any insurance or issue any policy in the nature of insurance against fire, until one hundred thousand dollars of the capital stock, of the said company, shall be actually paid in by the stockholders.

Proviso.  
\$100,000 of  
capital must  
be first paid  
in.

Of the transfer  
of insurances.

Proviso.  
Consent of in-  
surer and en-  
dorsement on  
policy.

SECT. 33. *And be it further enacted by the authority aforesaid*, That in case any assured named, in any policy or contract of insurance made by the said corporation, shall sell, convey or assign the subject insured, it shall be lawful for such assured to assign and to deliver to the purchaser such policy or contract of insurance, and such assignee shall have all the benefit of such policy or contract of insurance, and may bring and maintain a suit in his own name: *Provided*, That before any loss happens, he shall obtain the consent of the insurer to such assignment, and have the same endorsed on, or annexed to such policy or contract of insurance, to be according to the aforesaid directions for that purpose, and not otherwise.

Semi-annual  
declaration of  
dividends.

Premiums on  
risks undeter-  
mined not to  
form part of  
profits.

Dividends not  
to impair  
capital.

Directors may  
be individual-  
ly liable.

SECT. 34. *And be it further enacted by the authority aforesaid*, That the president and directors shall, on the first Monday of January, in the year one thousand eight hundred and thirty-three, and on the first Mondays in July and January of every year thereafter, declare and divide so much of the profits of the said corporation, as to them shall appear advisable, and the dividend so declared, shall be paid to the respective stockholders, agreeably to such rules as the president and directors shall make for the purpose, but the monies received as premiums upon risks which remain undetermined, and are outstanding at the time of the declaring such dividend, shall not then be considered as part of the profits of the said corporation or divided as such, and if any loss or losses shall happen, whereby the capital stock of the company shall be lessened, no subsequent dividend shall be made until a sum equal to such diminution shall have been added to the capital stock of said company, and if the president and directors shall knowingly make a dividend or dividends contrary to the true intent and meaning of the prohibitions herein contained, the president, if he consents thereto, and such of the directors as shall consent thereto, shall, in their individual capacity, be accountable for and pay over to the said corporation, for the use thereof, as much money as they may so divide, and pay more than by this act they are authorized to do, and the president and each director of the said corporation, in office at the time of ma-

king such dividend, hereby prohibited to be made, shall be deemed as consenting to such dividend, unless he or they shall, at the time of making such dividend, be absent from the board of directors, or if present, shall immediately enter his or their protest on the minutes of the board of directors, and also give notice thereof in two or more newspapers published in Philadelphia.

SECT. 35. *And be it further enacted by the authority aforesaid,* That the shares of the stock of the said corporation shall be assignable and transferable according to such rules and regulations as the president and directors thereof shall for that purpose ordain and establish, and not otherwise: *Provided,* That no person or persons shall hold or be owners of any of said stock who are not citizens of or resident in the United States; and if any transfer be made to any such person or persons, the same shall be to all intents and purposes, null and void.

Of the transfer of stock.

Proviso.

Stockholders must be residents, &c.

SECT. 36. *And be it further enacted by the authority aforesaid,* That if at any time it shall appear to the legislature that the privileges hereby granted are injurious to the public welfare, the power to repeal this act, shall not on any condition be denied or impaired; but such repeal shall not affect any engagements to which the said company may have become a party previously thereto; and the said company shall have a reasonable time to bring their accounts to a final settlement and determination: *Provided,* That the said company shall be subject to such provisions and regulations as the legislature may at any time enact for taxing the insurance companies of the commonwealth.

Reservation of right to repeal.

Repeal not to affect engagements.

Proviso.

Company to be liable to taxation.

SECT. 37. *And be it further enacted by the authority aforesaid,* That all and every, the persons who shall at the time of the passing of this act, be members of the association called the United States Fire Company of Philadelphia, shall be, and they are hereby created and declared to be one body politic and corporate, by the name, style and title of the "United States Fire Company of Philadelphia," and by the same name shall have perpetual succession, and shall be able to sue and be sued, implead and be impleaded, in all courts of record or elsewhere, and to purchase, receive, have, hold and enjoy, to them and their successors, lands, tenements, rents, annuities, franchises and hereditaments, goods and chattels, 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, devise, alien or dispose of: *Provided,* That the clear yearly value or income of the necessary houses, lands and tenements, rents, annuities or other hereditaments and real estate of the said corporation, and the interest of money by it lent, shall not exceed the sum of one thousand three hundred and thirty-three dollars and thirty-three cents; and also to make and have a common

United States fire company incorporated.

Style.

Privileges and liabilities.

Proviso.

Limit to yearly income.

Of the seal, seal, and the same to break, alter and renew at pleasure, by-laws, &c. and also to ordain, establish and put in execution such by-laws, ordinances and regulations, as shall appear necessary and convenient for the government of the said corporation, not being contrary to this charter, or the constitution and laws of the United States or of this commonwealth, and generally to do all and singular, the matters and things which to them it shall lawfully appertain to do, for the well being of the said corporation, and the due management and ordering of the affairs thereof.

SECT. 38. *And be it further enacted by the authority aforesaid,* That the following shall be the fundamental articles of the said company:

Articles of association.

Object.

Article I. The object of this company shall be the extinguishment of fires.

Officers.

Article II. The officers of the company shall consist of a president, vice president, treasurer, secretary, assistant secretary, and a board of directors, (whose numbers shall be fixed by the company) who shall be annually elected by ballot at the stated meeting in January, and the duties of the aforesaid officers shall be particularly enumerated in the by-laws: *Provided always,* That vacancies occasioned by death, resignation, removal for dereliction of duty, refusal to accept office or otherwise, may be supplied at any time, upon notice thereof given to the said company by any of the officers.

Proviso. Of vacancies.

Stated and special meetings.

Article III. Stated meetings shall be held at least quarterly, and special meetings in such manner as the by-laws may direct; seven members shall constitute a quorum, and a majority of those convened shall govern, except in an alteration of the by-laws when the concurrence of two thirds of the members present shall be required and the matter proposed at a preceding stated meeting.

Elections.

Article IV. Elections for members shall be by ballot, and the votes of three fourths of the members present shall be required for their admission; the company may bestow the privileges of honorary membership under such regulations as the by laws may prescribe.

Fines.

Article V. Each member shall be liable to such fines and contributions as the by-laws may prescribe, and his resignation of membership shall not be accepted until his dues are paid or remitted.

Expulsion.

Article VI. Any member may be removed from office or expelled from the company, for neglecting an attendance at the meetings and fires for one year, for a violation of these articles, for a breach of trust, for improper conduct, or for the non-payment of fines and contributions for one year, (two months notice of such non-payment being first given) *Provided,* he is afforded an opportunity of making a defence before the company.

Proviso.

SECT. 39. *And be it further enacted by the authority aforesaid,* That the commissioners of Southwark be and they are hereby authorized to collect from owners of property on the west side of Passyunk road, between Cedar-street and the scite of the new county prison and debtors' apartment, one half the expense which may be incurred by said district, in laying pipes for the introduction of Schuylkill water, and one half the expense of paving said Passyunk road from Federal-street to the southern boundary of said district of Southwark, in like manner as debts of like nature are now or may be by law recoverable from owners of property in said district of Southwark.

Duty of the commissioners of Southwark rel. to collection of funds for laying water pipes and paving Passyunk road.

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

WM. G. HAWKINS,  
*Speaker of the Senate.*

APPROVED—The third day of May, A. D. one thousand eight hundred and thirty-two.

GEO. WOLF.

No. 174.

AN ACT

Relative to certain real estates.

WHEREAS, John Cook, late of the city of Philadelphia, deceased, and Israel Maule, late of Penn township, in the county of Philadelphia, were in their life time seized in fee simple, as tenants in common of equal moieties of a certain lot of ground situated on the south side of Callowhill street, and east side of John street, in the district of Spring Garden, in the county of Philadelphia, beginning at the southeast corner of said Callowhill street and John street; thence extending eastward along the said Callowhill street one hundred and fifty-three feet seven inches to ground of Patrick Scully; thence southward by the said Patrick Scully's ground eighty-two feet four inches to a four feet wide alley leading into Sixth street; thence westward in a line parallel with and at the distance of eighty-two feet four inches from the south side of the said Callowhill street sixty-eight feet; thence further southward along a three feet wide alley thirty-nine feet four inches to Daniel Smith's ground; thence westward by the

Preamble relative to a lot on Callowhill st. Phila. the joint property of John Cook and Israel Maule.