No. 218.

AN ACT

For the relief of William Adams and others of the Revolutionary War.

SECTION 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 authorized and required to pay to David Frazier, Esq., of Washington county, or to his order, for the use and benefit of William Adams, of Greene county, a soldier of the revolutionary war, forty dollars immediately, and an annuity of forty dollars during the life of the said William Adams, payable half yearly, to commence on the first day of March, one thousand eight hundred and thirty-four.

J. Brower, M. Skipton & Mary Reed.

SECTION 2. The State Treasurer is authorized and required to pay to Jacob Brower and Matthew Skipton, of Mifflin county, soldiers, and Mary Reed of Adams county, the widow of a revolutionary soldier, or to their respective orders a gratuity of forty dollars to each immediately, and an annuity of forty dollars during life payable half yearly, to commence on the first day of March, eighteen hundred and thirty-four.

WM. PATTERSON,
Speaker of the House of Representatives.
JACOB KERN,
Speaker of the Senate.

APPROVED—The fifteenth day of April, one thousand eight hundred and thirty-four.

GEO: WOLF.

No. 219.

AN ACT

To incorporate the Eric Fire and Marine Insurance company of Erie County.

Commiss'rs.

SECTION 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 Rufus S. Reed, P. S. V. Hamot, Charles M. Reed, William Fleming, John A. Tracy, George Moore, Samuel Brown, Minor Hutchinson, James C. Marshall, John Vincent, Thomas H. Sill, Samuel Hays, Bester Toron, George Seldon, Josiah Kellogg, Joshua Beers and William Himrod, be, and they are hereby appointed commissioners for receiving subscriptions to the stock of a company to be denominated "The Erie Fire and Marine Insurance company," who shall open a book for that purpose in the borough of Erie at a time and place by them to be appointed, of which they shall give public notice, in the two papers published in the said county of Erie for three successive weeks, and said book shall be kept open for three successive days between the hours of ten in the forenoon and three in the afternoon of each day, or until the number of twenty hundred shares, at fifty dollars per share, shall be subscribed after which the book shall be closed; 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 said book 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 following and succeeding days, permit any person or persons aforesaid, to subscribe for any number of the shares remaining: *Provided,* That if the subscriptions on the first and succeeding days should exceed the number of twenty hundred shares, the shares of each subscriber shall be reduced in a proportionate ratio, so however, that no individual shall without his or her consent, have his or her subscription, reduced below two shares: *And provided further,* That the sum of five dollars on each and every share so subscribed, shall be paid at the time of subscribing for such share or shares.

Form of subscription.

Notice of the opening of the books.

Proviso.

2d proviso.

SECTION 2. When the whole number of shares in the capital stock as aforesaid, shall have been subscribed, the said commissioners or any six of them 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 the seal of state, erect and create the subscribers into one body politic and corporate, in deed and in law, by the name, style and title of the Erie Fire and Marine Insurance company, 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, to them and their successors, lands, tenements and hereditaments, goods, and chattels of what nature, quality, or kind soever, real, personal or mixed, and the same from time to time, sell, demise, grant, alien or dispose of: *Provided,* That the real estate shall be only such as shall be necesssry to accommodate the said corporation in the transaction of the business thereof, or shall be taken or 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 five thousand dollars: *And provided also,* That the said com-

Whole No. of shares subscribed, com'rs to certify to Gov.

Style of corporation.

Capacities & privileges.

Proviso.

pany shall have authority to make and to 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 for the government of 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.

Authority to increase stock.

SECTION 3. The capital stock of the Erie Fire and Marine Insurance company, may be hereafter increased to any amount not exceeding three thousand shares at fifty dollars each, if the exigencies of the case shall require it, and two thirds of the stockholders at any of their regularly convened meetings so order which increase shall be subscribed for, in such manner and and on such terms as said two thirds of the stockholders shall order and direct.

How transferable.

SECTION 4. 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 as 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, each and every subscriber shall within ten days after public notice being given by the president and directors in the weekly papers, published in the county of Erie for three successive weeks, 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, and at such time or times, as they the said president and directors shall direct and appoint, and if any subscriber his or her assignee or transferree shall refuse or neglect to pay any instalment called for and demanded by 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 a majority of the stockholders of said corporation.

Penatly on non-payment of instalment.

9 directors elected ann'y

SECTION 5. For the well ordering of the affairs of said corporation there shall be nine directors, (who shall. be citizens of the United States and stockholders of the said corporation,) elected annually on the first Monday of September, in each and every year at a general meeting for the purpose assembled, public notice whereof having been given in the newspapers published in the county of Erie for three successive weeks, and the directors at their first meeting after each election, shall choose one of their number as president: *Provided*, That in case it should happen at any time, that an election of directors should not be held upon the day prescribed by this act for holding the same, the corporation shall not for that cause be deemed to be dissolved, but it shall be lawful on any day within the term of

Proviso.

two months thereafter, to hold said election for the making of said directors, whether through cause in neglecting to hold said election, through tie or any other exigency, the same may not have been made, and in case of any director's death or resignation his place shall be filled for the remainder of the year by appointment by the president and directors for the time being: *Provided*, That the first election for 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 September, then ensuing, or until new directors shall be chosen in conformity to this act. **2d proviso.**

Ratio of votes to shares not to exceed ten.

SECTION 6. The votes of the stockholders shall be by ballot in person or by proxy, and for the election of directors, and for the deciding of all questions in general meeting of the stockholders, the ratio of votes shall be as follows, to wit: each stockholder shall be entitled to one vote for every share of stock standing in his name not exceeding ten shares, but no stockholder either in his own name or by proxy, shall be entitled to more than ten votes, whatever number of shares he may represent or own, 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 said election.

Power to appoint officers for the time being.

SECTION 7. 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 Erie, as elsewhere, and to allow the 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 hereafter be conferred or allowed by the laws, regulations and ordinances of the said corporation.

Power to invest capital stock.

SECTION 8. It may be lawful for the said corporation, to employ and improve the capital stock thereof, and all monies received for premiums which by the eleventh section of this act the president and directors are directed to retain until the risks upon which such premiums have been received, are fully determined by lending the same or any part thereof, upon good and sufficient security, and also to sell, dispose of or transfer said securities, and invest the proceeds in like or other 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. **Proviso**

SECTION 9. The president and directors shall have full power to make all kinds of marine insurance, all kinds of insu-

Gen'l powers of president and directors. rance upon inland transportation of goods, wares and merchandize; all kinds of insurance against losses by fire, on any house, tenement, manufactory or other building; and on goods, wares, merchandize and other effects therein; and on hay, grain, and other agricultural products, in barns, stacks or otherwise, and generally on all kinds of goods, wares and merchandize; 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 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.

Meetings. SECTION 10. The board of directors shall meet at their office, which shall be in the borough of Erie, at such times and transact the business of the company by such a quorum as may be provided for by the by-laws.

Semi-annual dividends. SECTION 11. The directors shall, on the first Mondays of March and September, in each and every year, declare a dividend of so much of the profits of the company as to them shall appear advisable, and such dividend shall be paid to the respective stockholders, or to their respective agents, duly empowered, in ten days after declaring the same; but the moneys received as premiums on risks which shall be undetermined at the time of declaring the dividends respectively, shall not be computed as a part of the profits of the company, and in case any loss shall at any time happen by which the capital stock of the company shall be diminished, no dividend shall be made until the amount of such diminution shall be replaced and added to the capital; and any president and every director consenting to declare and make any dividend until the diminution is so replaced, shall be accountable for and pay to the company for their use the amount of the dividend declared and paid in violation of the prohibition aforesaid.

No dividend in case of loss until such diminution is replaced.

Stock transferable. SECTION 12. The shares of stock of the said corporation shall be assignable and transferable only according to such rules and regulations as may be prescribed by the by-laws.

Right to repeal. SECTION 13. If at any time it shall appear to the Legislature that the charter privileges hereby granted are injurious to the public welfare, the power thereof to repeal this act shall not on any conditions 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 said company shall have a reasonable time allowed them to bring their accounts to a final settlement and termination.

In case of failure, individuals liable. SECTION 14. That should the company fail to meet its engagements, each person holding stock at the time of said failure, shall individually be liable for the debts of the company to the amount of the balance unpaid on the stock of such stockholders.

SECTION 15. So much of the twenty-eighth section of the act entitled an act to incorporate "The Farmers' Fire Insurance Company of Upper and Lower Saucon townships and for other purposes," passed the third day of May, eighteen hundred and thirty-two, as relates to the election of directors of "The Fire Insurance Company of the county of Philadelphia," to be held annually on the first Monday in January by the stockholders at their general meeting for that purpose assembled, be and the same is hereby repealed, and that the said election shall be held on the third Monday in January annually by the stockholders at their general meeting for that purpose assembled, subject to the remaining provisions in said section contained, and that the location of the said "The Fire Insurance Company of the county of Philadelphia," shall always be north of Vine street in the county of Philadelphia.

Part of 28th section, &c. repealed.

Annual elections.

WM. PATTERSON,
Speaker of the House of Representatives.
JACOB KERN,
Speaker of the Senate.

APPROVED—The fifteenth day of April, one thousand eight hundred and thirty-four. GEO: WOLF.

No. 220.

AN ACT

Directing the sale of certain town lots in the town of Beaver and other lands adjacent thereto.

SECTION 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 James Lyon, Benjamin Adams, and James Eaken, junior, or any two of them, be and they are hereby directed and empowered to sell at public sale in the borough of Beaver on the first Monday of September next, and continue from day to day, until the whole shall be sold, all the lots which have reverted to, and become the property of the Commonwealth, laid out by John Lawrence, Samuel Wilson, and David Potter, under the directions of an act of Assembly entitled, An act for the sale of certain town lots in the town of Beaver, and other lands adjacent thereto, passed the second day of March Anno Domini, one thousand eight hundred and five, excepting those heretofore reserved for public uses, also all the lots heretofore sold by James Alexander, Guian Greer, and James Logan, un-

Commiss'rs appointed to sell certain lots.