

An Act

To incorporate an American Porcelain company.

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 capital stock of the company hereinafter named, shall not exceed one hundred thousand dollars divided into ten hundred shares, of one hundred dollars each, and in order to receive subscriptions for the same Thomas P. Cope, Alexander Read, William P. Bryan, Thomas Tucker, Rockland Thompson, Robert Coleman Hemphill and William M. Muzzey are hereby appointed commissioners, who, or a majority of them, shall after thirty days previous notice to be published in three daily newspapers in the city of Philadelphia, open a book at the Exchange in Philadelphia, in which book the following form shall be entered and signed by the subscribers: "we whose names are hereunto subscribed, do promise to pay to the president and managers of the American Porcelain company, the sum of one hundred dollars for every share set opposite our respective names, including the five dollars now paid, the remainder to be paid in such proportions and at such times as the president and managers of the said company may determine; of which they are to give reasonable notice:" every person of lawful age shall be permitted to subscribe in their own names or in the name of any other person who may authorize the same in writing; and the said book shall be kept open at least five hours in every juridical day for the space of three days unless the whole ten hundred shares shall be sooner subscribed for; and if at the expiration of three days the above number of shares shall not have been subscribed, the commissioners may adjourn from time to time or transfer the book to any other place or places alternatively, of which adjournments or transfers reasonable notice is to be given, and one commissioner or a substitute appointed by a majority of the commissioners, shall attend at each place of transfer, and when the whole number of shares shall be subscribed the book shall be closed: *Provided nevertheless,* That when four hundred shares shall be subscribed and the sum of five dollars paid on each share, the commissioners or a majority of them, after the first three days, shall certify the same to the Governor under oath or affirmation, together with the names of the subscribers and the number of shares subscribed; whereupon the Governor shall by letters patent, under his hand and the seal of the Commonwealth, create and erect the subscribers and those who may thereafter subscribe into a body politic and corporate in deed and in law by the name and style of the American Porcelain company.

Capital stock not to exceed \$100,000.

Commissioners.

Book to be opened.

Form of subscription.

\$100 per sh.

Who permitted to subscribe.

Proviso.

When 400 shares and the sum of \$5 paid on each share, charter may issue.

Style & title.

SECTION 2. The number of votes which each stockholder shall be entitled to give, shall be according to the number of shares which he or she shall hold in the proportions following: for every share not exceeding two shares, one vote; for every two shares above two and not above twelve, one vote; and for every five shares above twelve, one vote; after the first election no share shall confer a right to vote which shall not have been holden one calendar month prior to the day of election, nor unless it be holden by the person in whose name it appears bona fide, in his or her own right, or the right of his wife or for her sole use, or as executor or administrator, trustee or guardian, or in the right and for the use of some co-partnership, corporation or society of which he or she may be a member, but votes by proxy shall be allowed according to the act passed on the twenty-eighth day of March, one thousand eight hundred and twenty, entitled "An act to regulate proxies?" *Provided*, That no share shall give a right to vote at any election or meeting on which an instalment or arrearages may have been due and payable more than thirty days previously to any election or meeting of the stockholders.

SECTION 3. The commissioners or a majority of them shall, as soon as they conveniently can after the said letters patent shall be obtained, give at least twenty days notice, in three daily newspapers in the city of Philadelphia, mentioning the time and place appointed by them for the subscribers to meet, to organize the company by a majority of the votes of the subscribers to be given in person or by proxy, at which election the commissioners or a majority of them shall be the judges: the subscribers shall elect one president and four managers, any three of whom to form a quorum to transact the business of the company and shall continue to act until like officers shall be legally elected, for which purpose an election shall be held on the first of January in every year, of which twenty days notice shall be given by the president and managers in three newspapers as aforesaid; the election is to be conducted in the following manner, that is to say, the president and managers for the time being shall appoint two of the stockholders not being managers to be judges of the said election and to conduct the same after having severally taken an oath or affirmation before a judge or alderman or justice of the peace, that they will truly and according to law, conduct the election to the best of their knowledge, and when the election is closed, they are to count the votes and to declare who shall have been elected; and if it shall at any time happen that an election shall not be made at the stated time, it shall be lawful to hold the election at a reasonable time by giving notice as aforesaid; in case of the death or resignation of a president or manager the vacancy may be filled by the board until the next annual election.

SECTION 4. The president and managers or a majority of them, shall have power to cause to be made a common seal, al-

Ratio of votes to shares.

Provided.

Organization of company.

Officers elected, 3 a quorum.

Election, how conducted.

Vacancies, how filled.

Powers of president and managers.

terable at pleasure, and to fix the day of the meeting of the board, and to make and alter by-laws, rules, orders and regulations not being inconsistent with the constitution and laws of the State, and to procure books, and to appoint clerks and such agents as may be deemed necessary: and every stockholder shall have a certificate under the seal of the corporation made and attested according to the form prescribed by the by-laws, certifying the share or shares held by him or her; and the stock of the company shall be assignable agreeably to the rules of the board of directors; but no stockholder indebted to the company shall be permitted to make a transfer or receive a dividend until such debt is discharged or secured to the satisfaction of the board of directors.

Certified shs.

Assignable.

Privileges & liabilities.

SECTION 5. The said company in the name and style of the American Porcelain company, shall be capable in law to sue and be sued, to plead and be impleaded, and shall have the further right to purchase and hold in fee simple such a quantity of land as may be necessary for all buildings required for the manufacturing of Porcelain, or to rent or purchase, in fee simple, the existing factory and house adjoining, at the corner of Schuylkill Sixth and Chesnut streets, in the city of Philadelphia, with such other ground as may be deemed necessary, also to purchase and hold, as aforesaid, quarries of felspar, beds of kaolin and clay and to procure every material used in the manufacturing of Porcelain, either plain, white or decorated with paintings and gilding, and all the machinery, apparatus, tools and utensils required for the above purpose, and to employ all such workmen, tradesmen, painters, gilders and other artists of every description that may be necessary to carry on the establishment, either by sending to Europe or otherwise: And further, in order to enable the company to commence immediate sales, they shall have the right to purchase the American Porcelain on hand at the above Factory, whether finished or in an unfinished state, but the company shall be confined to the manufacturing, selling and dealing in American Porcelain, and shall not deal in foreign porcelain or other ware, or engage in any other business except to secure a doubtful debt due for American Porcelain, in which case the company may take whatever the debtor may agree to give.

Annual meetings.

Special meetings.

May alter or repeal by law

SECTION 6. That annual meetings of the stockholders on days named in the by-laws, shall be called, of which time and place the board shall give reasonable notice; the board may likewise on notice as aforesaid, call special meetings, or any number of stockholders possessing in all one hundred shares may, on giving reasonable notice of time and place call a meeting of the stockholders at which meetings they shall have power by a majority of votes to be given in proportions, as aforesaid, to make, alter or repeal any by-law, rule, order or regulation, and to perform any corporate act which can only be changed

by a majority of the votes of the stockholders themselves at a general or special meeting.

SECTION 7. Dividends of so much of the profits of the institution as shall appear advisable to the board, shall be declared at least twice in every year, and paid to the stockholders on demand at any time after the expiration of ten days therefrom, but they shall in no case exceed the amount of the nett profits actually acquired, so that the capital stock shall never be impaired thereby, and if the board shall make any dividend which shall impair the capital stock, the president or managers consenting thereto shall be liable in their individual capacities to the company for the amount of the stock so divided, and each of the board present shall be considered as having consented unless he forthwith enters his protest on the minutes of the board and give public notice thereof to the stockholders.

Semi annual
declaration of
dividends.

SECTION 8. The aforesaid corporation shall continue for twenty years after the passage of this act: *Provided always*, That if the said company shall at any time misuse or abuse any of the privileges hereby granted, or if the institution in any way shall hereafter become prejudicial to the Commonwealth, the Legislature reserve the right to resume all or any of the privileges herein granted to the said company.

20 years
duration.

Proviso.

Legislative
right.

JAMES THOMPSON

Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,

Speaker of the Senate.

APPROVED—The fifteenth day of April, Anno Domini eighteen hundred and thirty-five.

GEO: WOLF.

—*—*—*—

No. 172.

An Act

Authorizing the laying out of a State road from Shippenville, in Venango county, to Ridgeway, in Jefferson county.

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 Daniel Ryner and James Hassen of Venango county, and William Armstrong of Jefferson county, be and are hereby appointed commissioners to view, lay out, and mark a State road beginning at the town of Shippenville in Venango county, thence

Commis'ners
to lay out a
State road.