

No. 59.

An Act

To incorporate the Pennsylvania Bituminous Coal Land company, and a supplement to the act entitled "An act to incorporate the Philipsburg and Juniata Railroad company," passed the tenth day of March, one thousand eight hundred and thirty.

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 president and managers of the Philipsburg and Juniata railroad company shall have until the

Time of com-
mencing and
completing
their work.

first of January, one thousand eight hundred and forty, to commence their work, and until the first day of January, one thousand eight hundred and forty-four to complete the same, any thing in the act to which this is supplementary, or in the "Act to amend the act entitled An act to incorporate the Philipsburg and Juniata railroad company," passed the tenth day of April, one thousand eight hundred and thirty-four, to the contrary notwithstanding: *Provided,* The said road shall be extended to a point within six hundred yards of the town of Philipsburg: *And provided further,*

Proviso:

2d Proviso.

Capital stock
may be in-
creased.

Annual
statement to
Auditor Gen-
eral.

Tax.

That the said company may, if necessary to complete the said road, increase its capital stock to four thousand shares: *And provided further,* That the president or secretary of the said companies, shall annually, on the first Monday in December, transmit to the Auditor General a full statement of the affairs of the said companies, under oath, and shall pay annually into the treasury of the commonwealth a tax of eight per centum on all dividends on transportation which may exceed six per centum on the capital stock actually paid in.

Philipsburg
estate may
be sold to a
stock com-
pany.

100 dollars
price of each
share.

Proviso.

SECTION 2. In order to enable the said railroad company to complete their work, it shall and may be lawful for Hardman Philips and Sophia Philips to grant, bargain, sell and dispose of the Philipsburg estate, in the counties of Centre, Clearfield and Cambria, in the state of Pennsylvania, to the stock company hereinafter described, who shall have power to take and hold the same in the manner hereafter described, including all the works, buildings, improvements and fixtures, with the appurtenances thereon being and erected, the said stock to consist of six thousand seven hundred and fifty shares, of one hundred dollars each: *Provided,* That said Hardman Philips and Sophia Philips, shall subscribe to the capital stock of the said railroad company such sum, not less than

two hundred and fifty thousand dollars, as may be necessary to complete said railroad from the Pennsylvania canal as far as the mines near to which the road, as at present located, terminates; and that the whole amount so subscribed shall be duly paid when required by the directors of said company, and previous to the first day of January, one thousand eight hundred and forty: *And provided further*, That the said railroad shall be extended to a point within six hundred yards of Philipsburg, before the first day of January, one thousand eight hundred and forty-four, otherwise all the privileges granted by this act, and by the act incorporating the Philipsburg and Juniata railroad company, and the supplements thereto, shall cease: *Provided further*, That any railroad company or companies that may hereafter be incorporated by the legislature, or any individual or individuals that may for their convenience and advantage think proper to construct lateral railroads, shall have a right and authority to intersect with said railroad, at any point or points, as they may conceive most advantageous to the interest and convenience of said company or individuals, said companies or individuals to be subject to such rules and regulations, and pay such tolls as are provided for by the acts to which this is supplementary, and paying such damages as may be sustained by the owners of the land over which it may be necessary for them to pass, in order to effect the intersection, such damages to be ascertained, in the case of individuals, by a jury of men to be appointed by the court of Common Pleas of the county in which the connexion is made, upon petition by either party.

SECTION 3. As soon as three thousand one hundred and twenty-five shares in the said stock company shall have been purchased or subscribed, by any person or persons whatso-
 ever, and at least nine dollars on each share have been paid, the said Hardmand Philips shall certify to the Governor, under his hand and seal, the names of the subscribers, and the number of shares held by each, whereupon the Governor shall, by letters patent, under his hand and the seal of the commonwealth, create and erect the subscribers, and if the subscriptions be not full at the time, then also those who shall thereafter subscribe to the number of shares as aforesaid, into one body politic and corporate, in deed and in law, by the name and style of "The Pennsylvania bituminous coal land company;" and the said subscribers and their successors, with those who may thereafter subscribe, shall by the same name, have the powers and privileges of a corporation for the term of sixty years and no longer, and shall be able to sue and be sued, implead and be impleaded, in any court of law and equity in this commonwealth or elsewhere, and

2d Proviso.

3d Proviso.

Lateral railroads may intersect,

Rules and regulations.

Damages how ascertained.

When letters patent shall issue.

Name and style.

Powers and privileges for 60 years.

the said incorporation shall have power to retain, hold and keep the fee simple in said lands, tenements and hereditaments, for and during the space of sixty years from the date of the passage of this act; and during the continuance of that time, to lease the same or any part thereof, for any period not to exceed the said term of sixty years, or to sell and convey the same, and all or any part and parts thereof, to any person or persons, in fee simple or otherwise, as to them may seem best; and for the purposes of the free and full use and enjoyment thereof, shall have power during the said term to use, employ, sell and dispose of all the products of the estate, and to employ and use them in the manufacture of articles for sale, and the same and said products to vend and dispose of, and to vend and to convey to market, by such means and devices as may be required for the said purposes, to use and have a common seal, and the same to alter at pleasure: *Provided*, That said company shall not have or exercise any banking privileges: *And provided further*, That it shall be the duty of said company, within fifteen years after the passage of this act, to sell and dispose of such portions of the estate which it will hereby be authorized to receive, that from that time forwards, it shall not hold or possess more than twenty thousand acres of land.

Proviso.

2d Proviso.

SECTION 4. The affairs of the said Pennsylvania bituminous coal land company, shall be managed and conducted by a president and fifteen directors, and such other officers and agents as may be necessary, any five of the said directors to be a quorum for the transaction of business, with power to ordain and make all such by-laws, rules and regulations, for conducting the affairs of the said company, as they shall deem necessary and proper, not being contrary to the constitution and laws of this state or of the United States, and as soon as practicable after the necessary subscription and payment shall have been made, and the said stock company shall thereby have become entitled to corporate privileges, according to the provisions of the third section, the said Hardman Philips shall give public notice, in at least two newspapers published in the city of Philadelphia, and in one newspaper in each of the counties of Centre, Cambria, Huntingdon and Clearfield, of the time and place of holding an election of a president and fifteen directors, to serve for one year, at which election the stockholders may vote in person, each share not exceeding ten being entitled to one vote; and the president and directors so elected may determine by by-laws, duly enacted, the place, manner and form in which all subsequent elections shall be held.

Officers.

Quorum.

By-laws.

Notice.

Election.

Ratio of votes

Right to annul the charter reserved.

SECTION 5. The legislature reserves the right to alter or annul the charter and privileges hereby granted, whenever it

shall be deemed in accordance with the public interest so to do.

NER MIDDLESWARTH,
Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,
Speaker of the Senate.

APPROVED—The twenty-third day of March, Anno Domini, one thousand eight hundred and thirty-six.

JOS: RITNER.

No. 60.

An Act

To extend the charter of the Delaware Coal 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 charter of the Delaware Coal company shall be, and the same is hereby extended and continued in force for the term of twenty years, from the eighth day of April, Anno Domini, one thousand eight hundred and thirty-eight : *Provided,* That it shall and may be lawful for the legislature at any time to repeal, alter or amend its provisions, and to resume the powers and authorities thereby granted. Proviso.

NER MIDDLESWARTH,
Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,
Speaker of the Senate.

APPROVED—The twenty-sixth day of March, Anno Domini, one thousand eight hundred and thirty-six.

JOS: RITNER.