

No. 117.

An Act

Authorizing the Governor to incorporate the Chambersburg and Loudon railroad 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 Thomas M'Dowel, James Campbell, Frederick Smith, Thomas G. M'Culloch, Martin Hoover, Nicholas Baker, George Heck, Jacob Statler, Mark Brindle, Joseph Culbertson, Samuel Dunn, James Agnew, William Duffield, George Hoke, James Austin, James Sprout, John Nycum, Jacob Barndoller, William Hartley, David Mann, senior, Henry Leader, William Compher, Frederick Gebhart, George Ross, Charles Ogle, Samuel Elder, John M'Mullin, and Samuel Kimmel, be, and they are hereby appointed commissioners to do and perform the several things hereinafter mentioned, that is to say: they, or any five of them, shall procure a sufficient number of suitable books, and in each of them enter as follows, viz: "We and each of us whose names are hereunto subscribed, do promise to pay to the directors of the Chambersburg and Loudon railroad company, the sum of fifty dollars for every share of stock set opposite to our respective names, and by us respectively subscribed, in such manner and proportions, and at such times and places as shall be determined and directed by the said directors, in pursuance of an act entitled 'An act authorizing the Governor to incorporate the Chambersburg and Loudon railroad company,' witness our hands the day of , Anno Domini, one thousand eight hundred and thirty ;" and shall thereupon give at least twenty days previous notice, in five newspapers printed in the counties of Franklin, Bedford and Somerset, and in two or more of the daily papers printed in the city of Philadelphia, of the times when and the places where some one or more of the aforesaid commissioners will attend, and receive subscriptions from all persons of lawful age who shall offer to subscribe in said books, which shall be kept open for the purpose aforesaid, at least six hours in every juridical day, for the space of six days, or until there shall be subscribed in the said books two thousand shares; and if at the expiration of six days, the books aforesaid shall not have the number of shares aforesaid therein subscribed, then the said commissioners, at their discretion, may adjourn from time to time, and transfer the books elsewhere, until

Commissioners.

To procure books.
Form of subscription.
Price of shares \$50 each.

*Who may subscribe.

the whole number of shares aforesaid shall be subscribed, of which adjournment and transfer, the commissioners aforesaid shall give such public notice as the occasion may seem to require; but no subscriptions shall be valid, unless the persons so subscribing, shall pay to the said commissioners at the time of making the same, the sum of five dollars on each share, for the use of the company: *Provided*, That on the first day the books shall be so opened, no person shall be permitted to subscribe, in his own name or in the name of another, for more than twenty shares of the said stock.

Five dollars
to be paid on
each share.

Proviso.

SECTION 2. When one thousand shares or more shall be actually subscribed, and five dollars on each share paid to said commissioners, the said commissioners, or a majority of them, shall certify the same, under oath or affirmation, to the Governor of this commonwealth, and on the receipt of such certificate, the Governor shall, by letters patent, under his hand and the seal of the commonwealth, create and erect the subscribers, and if the subscription be not full at the time, then those also who shall thereafter subscribe to the whole number of shares aforesaid, into a body corporate and politic, in deed and in law, by the name, style and title of "The Chambersburg and Loudon railroad company," and by the same name the subscribers shall have perpetual succession, and all the privileges, franchises, and immunities incident to a corporation, may sue and be sued, implead and be impleaded, in all courts of record and elsewhere, may purchase, receive, have, hold and enjoy, to them, their successors and assigns, lands, tenements and hereditaments, goods, chattles, and all estates, real, personal or mixed, of what kind or quality soever, and may same from time to time may sell, mortgage, grant, alien and dispose of and make dividends of such portions of the profits as they may deem proper, and also may make and have a common seal, and the same alter or renew at pleasure, 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 and business of the same: *Provided*, That nothing herein contained shall be so considered and construed as giving to the said corporation any banking privileges, or any other liberties, privileges or franchises, but such as may be necessary or incident to the making and maintaining the said railroad, and to the conveyance of passengers, and the transportation of goods, merchandise and commodities thereon.

When letters
patent shall
issue.

Name, style
and title.

Powers and
privileges.

Dividends.

Seal.

Proviso.

SECTION 3. That the third, fourth, fifth, sixth, seventh, eighth, ninth, tenth, twelfth, thirteenth, fourteenth, fifteenth, sixteenth, seventeenth, eighteenth, nineteenth, twentieth, twenty-first, twenty-second, twenty-fourth, and twenty-fifth sections of the act passed the fourth day of April, eighteen hundred and thirty-three, entitled "An act to authorize the

Repeal of
portions of
the act of 4th
April, 1833.

Governor to incorporate the Philadelphia and Reading railroad company," be and the same are hereby made part of this act, the same as though the same had been enacted section by section: *Provided*, That the mode of ascertaining damages provided for in the twelfth section, shall be made in the county where they occur.

Proviso.

SECTION 4. The said company may be and they are hereby authorized, as soon as they conveniently can, to locate and construct a railroad, of one or more tracks, from a suitable point at or near the borough of Chambersburg, in the county of Franklin, by the shortest and best route, to a convenient point at or near the town of Loudon, in the same county, and to make, construct and erect such warehouses, toll-houses, carriages, cars, and all other work and appendages necessary for the convenience of the said company, in the use of the said railroad.

Route.

Warehouses,
&c.

Legislature reserves the right to resume the privileges granted, &c. Annual statement to Auditor General.

SECTION 5. If at any time said company shall misuse or abuse any of the privileges hereby granted, the legislature may resume all and singular, the rights and privileges hereby granted to said company; and the legislature reserves the right to reduce and regulate the tolls hereby authorized.

Tax.

SECTION 6. That the president and managers of the aforesaid company shall annually, on the first Monday in December, transmit to the Auditor General a full statement of their affairs, under oath, and shall pay annually into the treasury of the state, a tax of eight per cent. on all dividends which may exceed six per cent. on the capital stock paid in.

Legislature reserves the right to purchase the rights of said company.

SECTION 7. The legislature reserves the right to purchase the right of said company, and the said railroad, with its appurtenances, at any time after twenty years from the passage of this act, by paying to said company a sum of money which, together with the tolls received, shall equal the cost and expenses of said railroad, with an interest of eight per centum per annum thereon.

NER MIDDLESWARTH,

Speaker of the House of Representatives.

THOMAS S. CUNNINGHAM,

Speaker of the Senate.

APPROVED—The first day of April, Anno Domini, one thousand eight hundred and thirty-six.

JOS: RITNER.