

No. 125.

An Act

Authorizing the Governor to incorporate the Erie 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 Rufus S. Reed, P. S. V. Hamat, Charles M. Reed, Samuel Hayes, William Kelley, John Riddle, Thomas H. Sill, Lyman Robinson, James Nelson, Giles Russell, Hamlin Russell, John Evans, Warren Foot, Robert Falcner, Archibald Tanner, and John H. Walker, be and they are hereby appointed commissioners to do and perform the several things hereinafter mentioned, that is to say: they or any three 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 Erie 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 Erie Railroad company,' Witness our hands, the day of Anno Domini, one thousand eight hundred and , and shall thereupon give at least twenty days previous notice, in one or more newspapers printed in the county of Erie, 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 said at least six hours in every juridical day, for the space of three days, or until there shall be subscribed in the said books two thousand shares; and if at the expiration of three 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 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 person so subscribing shall pay to the said commissioners at the time of making the same, the sum of five 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.

When letters patent shall issue.

Name, style and title.

Powers and privileges.

Seal.

Proviso.

Location and route of the road.

Capital stock may be increased.

SECTION 2. When two 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 Erie 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 the same from 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.

SECTION 3. The said company be and they are hereby authorized, as soon as they conveniently can, to locate and construct a railroad, of one or more tracks, from Erie, by the shortest and best route to a convenient point on the waters of French creek, in Venango township, in Erie county, in the direction of Warren, with the privilege of continuing the same, if the company think it expedient, by the shortest and best route to the town of Warren, in the county of Warren, and with the privilege of increasing the capital stock to ten thousand shares, and to make, construct and erect such warehouses, toll houses, carriages, cars, and all other works and appendages, necessary for the use of the said company, for the use of the said railroad.

SECTION 4. 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, one thousand eight hundred and thirty-three, entitled "An act to authorize the Governor to incorporate the Philadelphia and Reading railroad company, be and the same are hereby made a part of this act, as fully and effectually as if 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.

SECTION 5. The president or secretary of the said company shall annually, on the first Monday of December, transmit to the Auditor General a full statement of the affairs under oath, of the said company, and shall annually pay into the treasury of the commonwealth, a tax of eight per centum on all dividends which may exceed six per centum on the capital stock paid in.

SECTION 6. The legislature reserves the right by this act, 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 tolls received, shall equal the cost and expenses of said railroad, with an interest of eight per cent. per annum thereon; and also, the privilege of altering or reducing the tolls on said road.

NER MIDDLESWARTH,
Speaker of the House of Representatives.
THOMAS S. CUNNINGHAM,
Speaker of the Senate.

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

JOS: RITNER.

No. 126.

An Act

Authorizing the Governor to make a temporary loan to pay for locomotive engines.

SECTION 1. *Be it enacted by the Senate and House of Representatives of the Commonwealth of Pennsylvania, in*