

other countries and in the United States, in making such surveys, and in what manner a survey of this state should be organized and prosecuted.

Additional  
appropriat'n  
of \$6000 to  
geological &  
mineralogi-  
cal survey of  
the state.

Proviso.

SECTION 12. That in order to complete the geological and mineralogical survey of the state more rapidly, and to secure to the people the benefits thereof, as nearly as practicable at the same time, the sum of six thousand dollars is hereby added to the future annual appropriations mentioned in the seventh section of the act passed March twenty-ninth, Anno Domini eighteen hundred and thirty-six, entitled "An act to provide for a geological and mineralogical survey of the state," to be expended by the state geologist, with the approbation of the Governor, in the employment of such additional sub-assistant geologists and a draughtsman, as may be deemed necessary for the rapid completion of the survey: *Provided*, That the salaries of the said assistant geologists shall not exceed eight hundred dollars per annum each, and the salary of the draughtsman shall be twelve hundred dollars per annum; and it shall be the duty of the state geologist, in addition to the duties now imposed upon him by law, to make such inquiries and examinations into the present methods of mining coal and manufacturing iron as the Governor shall deem expedient and proper, to increase the products of the mineral resources of the state, and when the said inquiries and examinations are completed, the said state geologist shall compile a complete and detailed report thereof, and present the same to the legislature as soon as practicable.

LEWIS DEWART,  
Speaker of the House of Representatives.  
CHARLES B. PENROSE,  
Speaker of the Senate.

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

JOS. RITNER.



No. 66.

### An Act

To incorporate the Arbon Coal company of Tioga 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 Lewis Saynitch, Joseph P. Morris, William Frederick Seidel, Franklin R. Smith and James H. Gulick of the county of Tioga, or any three of them, be, and they are hereby appointed commissioners, to do and perform the several things hereinafter mentioned, that is to say; they shall, on or before the first day of October next, procure a sufficient number of books, one or more of which shall be opened at some convenient place in the city of Philadelphia, and in Blossburg in Tioga county, and in each of them enter as follows: "We whose names are hereunto subscribed, do promise to pay to the president and managers of the Arbon Coal company, the sum of fifty dollars, for every share of stock set opposite to our respective names, in such manner and proportions, and at such times as shall be determined by the president and managers, of the said coal company, in pursuance of an act of the general assembly of this commonwealth, entitled "An act to incorporate the Arbon Coal company," Witness our hands this day of            in the year of our Lord one thousand eight hundred and thirty-eight; and shall thereupon give notice, in one or more newspapers printed in the city of Philadelphia, and one in Tioga county, for one calendar month at least, of the time when and places where the said books shall be kept open, to receive subscriptions for the stock of the said company, and the said books shall be kept open to receive subscriptions, in the manner and under the regulations prescribed by the section of an act, passed the twenty-first day of March, Anno Domini eighteen hundred and fourteen, entitled "An act regulating Banks;" and whenever one thousand shares shall have been bona fide subscribed by at least twenty persons, and five dollars on each share shall have been paid to said commissioners, the said commissioners shall certify the same under oath or affirmation to the Governor of this Commonwealth, and on 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 also those who shall subscribe, to the number of shares as aforesaid, into a body politic and corporate, in deed and in law, by the name, style and title of "The Arbon Coal company;" and by the same name the subscribers shall have perpetual succession, and all the privileges and franchises incident to a corporation, and shall be capable in law to have a common seal and the same to alter and renew at pleasure, to make rules and by-laws for the regulation and management of said corporation, Seal.

Commissioners

To procure books.

Form of subscription.

Number of shares.

Letters patent.

Name, style and title.

Privileges.

Proviso.

2d Proviso.

3d. Proviso.

Coal lands &c  
to form a  
common  
stock.

Certificates  
transferable.

Of instal's to  
be paid in  
money.

consistent with the laws of this commonwealth, and of taking and holding their capital stock and the increase and profits thereof, and of enlarging the same from time to time by new subscriptions, in such manner and form as they shall think proper, if such enlargement shall be found necessary to fulfil the intentions of this act, and of purchasing and holding to them and their successors and assigns in fee simple or for any lesser estate, such lands, tenements and hereditaments, and such personal estate as shall be necessary to them in the prosecution of their works, and of suing and being sued, and of doing all and every other matter and thing which a corporation or body politic may lawfully do: *Provided*, That the real estate which it shall be lawful for the said corporation to hold, shall not at any time, exceed two thousand acres of land: *And provided*, That nothing herein contained shall be considered as in any way giving to the said corporation any banking or trading privileges whatever, or any privileges for manufacturing iron, or any other liberties, privileges or franchises but such as shall be necessary or incident to the mining, coking, transportation and sale of coal and the other products of coal lands, and to the construction of a railroad from the coal mines of the company, to a point on the canal or railroad authorized to be made from Blossburg, in Tioga county, to the New York state line at Lawrenceville: *Provided also*, That the lands held by the said company shall be situate at or near Blossburg, in the county of Tioga.

SECTION 2. That the coal lands, buildings and other estates whatsoever, necessary for constructing said railroad and for the carrying on of the said coal trade, which shall be on or before the first day of October next, conveyed or caused to be conveyed in fee simple to the said company, shall form a common stock and be divided into a convenient number of shares, and apportioned by the said corporation among the subscribers, according to their respective interests, for which certificates of stock shall be issued, and be assignable and transferable in such way and subject to such conditions as the said corporation may from time to time prescribe, and the said shares of stock so created shall be, for all legal purposes whatever, deemed and treated as personal estate.

SECTION 3. That the better to construct a railroad, and to carry on the business of mining, coking, transporting and selling coal, and generally to meet the charges and expenses incident thereto, there shall be paid by every stockholder as aforesaid, for each and every share held by or

belonging to him, her or them, such assessment as the stockholders in general meeting may deem expedient and proper, to be payable in such instalments as they may require, which said instalments when called for, besides being a debt due from the original stockholder and his assigns respectively, shall remain a charge or lien on the said several shares until the same be fully paid, and every instalment so paid shall be considered as forming an integral part of the said shares, respectively: *Provided*, That the whole amount of the monied capital, so as aforesaid levied and collected by the said company, shall not exceed one hundred and fifty thousand dollars: *And provided also*, That it shall not be lawful for the said company to interfere in any manner whatever with the waters of the Tioga river, or for the said company, or their workmen or agents, to enter on the estate of any person or persons without the license or consent of the owner, or in any manner injure or affect the rights of any person or persons without such license or consent: *And provided further*, That each and every stockholder be, in his individual capacity, liable for the debts and performance of all contracts entered into by said corporation, to the amount of the balance unpaid on the stock of such stockholder.

SECTION 4. That for the well ordering of the affairs of the said corporation, there shall be chosen, by ballót, at such time and place as the stockholders in general meeting determine, and annually on the same day thereafter, by a plurality of the votes of said stockholders, five directors, a majority of whom shall be a quorum, who may appoint such officers or other persons as may be fixed by the by-laws, or as the said board of directors may think expedient, for the good ordering of the affairs of the said company, and in case of an equality of votes for two or more persons, the directors elected shall supply the deficiency by ballot, and the said board may also fill for the remainder of the year any vacancy that may occur by death, resignation or otherwise: *Provided*, That if the said election for directors shall not take place on any day on which the same ought to be held, it shall be lawful on any other day, as soon as may be, to hold the same in such manner as may be regulated by the by-laws of the said corporation: *And provided*, That no stockholder shall be entitled to vote on any stock which shall not have stood in his or her name at least ninety days preceding such elections, and no stockholder indebted to the company shall be permitted to make a transfer, or receive a dividend, until such debt is discharged or security given for the same to the satisfaction of the board of directors.

Proviso.

2d Proviso.

3d. Proviso.

Annual election and organization.

Quorum.

Proviso.

2d. Proviso.

General meeting of the stockholders.

SECTION 5. That the board of directors, or any number of stockholders, being together the proprietors of not less than one-fourth of the whole stock, shall have the power for all the purposes relative to the corporation, to call a general meeting of the stockholders, giving at least twenty days notice thereof, to be served either personally or by public advertisement, in one of the newspapers printed in Philadelphia, and in two newspapers printed in Tioga county, and at all general meetings as well as at elections for directors, the number of votes each stockholder shall be entitled to shall be according to the following scale, viz : every share not exceeding five, shall have one vote, for every other five shares two votes, to be give in person or by proxy constituted in writing.

Ratio of votes.

Dividends.

SECTION 6. That dividends of so much of the profits of the institution as shall appear advisable to the directors, shall be declared at least twice a year 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 by the company, so that the capital stock shall never be thereby impaired ; if the said directors shall make any dividend which shall impair the capital stock of said institution, the directors consenting thereto shall be liable in their individual capacities to the said company for the amount of stock so divided, and each director present when such dividend shall be made shall be adjudged to be consenting thereto, unless he forthwith enter his protest on the minutes of the board, and give public notice to the stockholders of the declaring of such dividend : *Provided*, That the amount of all dividends declared by said company shall be, annually, on or before the first of November, certified to the State Treasurer, under the oath of the president and one of the directors of said company, before some justice of the peace or judge of the court of the proper county, and a tax of eight per cent. on any excess that may accrue over and above a dividend of six per cent. on the capital invested, shall at the same time, be paid to the State Treasurer for the promotion of education.

Proviso.

Right to revoke reserved.

SECTION 7. That the legislature reserve the right to revoke, alter or annul the charter hereby granted, at any time they may think proper.

LEWIS DEWART,

Speaker of the House of Representatives.

CHARLES B. PENROSE,

Speaker of the Senate.

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

JOS. RITNER.