

No. 102.

AN ACT

Authorizing the governor to incorporate the Williams Valley Railroad and Mining company, in Dauphin and Schuylkill counties.

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 Benjamin P. Frick, of Northumberland county, John Marquart, of Lebanon county, Silas Harry, James Burns, and William Gilmore, of Chambersburg, Franklin county, Thomas Himes, of Shippensburg, Cumberland county, James Wilson, Cumberland county, William Ilgenfritz, of York county, Leander Nott, of Dauphin county, and William A. Petrikin, of Lycoming county, James Fleming, Robert J. Fleming, Jacob Baab, Christian F. Hahulen, Wm. D. Boas, Joseph W. Cake, Valentine Hummel, jr., of Dauphin county, be, and they are hereby appointed commissioners, to do and perform the several things hereinafter mentioned, that is to say, they or any two of them, shall procure a sufficient number of books, and in each of them enter as follows: "We, whose names are hereunto subscribed, do promise to pay to the president and directors of the William's valley rail road and mining company, in the counties of Dauphin and Schuylkill, the sum of fifty dollars for every share by us subscribed, in such manner and proportions, and at such times and places as shall be determined on by the said president and directors, in pursuance of an act, entitled "An act authorizing the governor to incorporate the William's valley rail road and mining company, in the counties of Dauphin and Schuylkill. Witness our hands the day of Anno Domini, one thousand eight hundred and " And shall give notice, in at least one of the newspapers printed in Dauphin county, and in one of the daily papers printed in the city of Philadelphia, for at least two weeks of the time and places, when one or more of the aforesaid commissioners will attend and receive subscriptions from all persons of lawful age, who shall offer to subscribe in the said books, which shall be kept open for the purpose aforesaid, at least four hours in every juridical day, for the space of six days, or until there shall have been subscribed in said books six thousand shares, but no subscription shall be valid unless the person so subscribing pay to the

Commissioners appointed

Duties of

To give notice

Subscriptions

- Payments on subscribing** said commissioners, at the time of making such subscription the sum of five dollars, on each share, and the commissioners may adjourn from day to day, and from time to time, unless the whole number of shares aforesaid shall have been subscribed.
- Certificate to governor** **SECTION 2.** That when one thousand shares shall have been actually subscribed, and five dollars on each share shall have been paid to the 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 seal of the state, create and erect the subscribers, and if the subscription be not full at the time, then those also who shall hereafter subscribe to the number of shares aforesaid, into a body corporate, and in deed and in law, by the name, style, and title, of "the president and directors of the William's Valley rail road and mining company," and by the same name, **Letters patent**
- Title of corp.** the subscribers shall have and enjoy all the privileges and franchises incident to a corporation, may make and establish a common seal, and the same alter, break, and renew at pleasure, and shall be capable of taking and holding their capital stock and the increase and profits thereof, and purchasing and holding, to them and their successors and assigns, in fee simple, or for any lesser estate, such lands, tenements, hereditaments, not exceeding twenty-five hundred acres, and such personal estate as shall be necessary to them, in the prosecution of their works and business, and suing and being sued and of doing all and every other matter and thing which a corporation or body politic may of right do. *Provided,* That nothing herein contained, shall be considered as in any way **Privileges of**
- Proviso** giving to the said corporation any banking or trading privileges whatsoever, or any other privileges, but such as shall be necessary to the constructing a railroad from the coal mines to navigable water, and the erection of necessary buildings for the use of the company in and about the constructing the said railroad and the mining of coal and transporting the same.
- Banking and trading prohibited** **SECTION 3.** That the president and managers of said company shall have power to survey, lay down, ascertain, mark and fix such route as they shall deem expedient, for a **Track of railway** single or double track railroad, beginning at or near the head of William's Valley in Schuylkill county, and extending to some navigable water.
- Company may enter upon land** **SECTION 4.** That the said president and managers and company, shall have power and authority, by themselves or their superintendants, engineers, artists, and workmen, to enter in and upon and occupy all land on which the said railroad may be located, and thereon to dig and embank, make and construct the same, satisfying the owner or owners there-

of, or giving security for such satisfaction before making such entry, but if the parties cannot agree upon the compensation to be made to such owner or owners, it shall and may be lawful for the parties to appoint five suitable, judicious and disinterested persons of the counties of Dauphin or Schuylkill, who shall be under oath or affirmation, and who shall reside within the said counties of Dauphin or Schuylkill, and if they cannot agree upon such persons, then either of the parties may apply to the court of common pleas of the county in which the lands may lie, and the court shall award a venire, directed to the sheriff, to summon a jury of nine judicious and disinterested persons from the said counties of Dauphin and Schuylkill, in order to ascertain and report to said court what damages if any, have been sustained by the owner or owners of said ground, by reason of the construction of said rail-road through the same, which said jury of valuers being sworn or affirmed, and having viewed the premises, shall proceed to estimate the quantity and quality of the land necessary to be occupied by the said rail-road, and all other inconveniences which may be likely to result to the proprietor or proprietors of the said land, from the opening of the said rail-road through the same, to make their assessment and report to the court of the county, which report being confirmed by the court, judgment shall be entered thereon, and execution may issue in case of non payment for the sum awarded, and the expenses incurred by the appraisers or jury shall be defrayed by the said rail road company. *Provided*, That the said company nor any one under them, shall enter upon said lands, except for the purpose of locating said road, until the damages so awarded are paid, or adequate security given for the payment of the same. *And provided*, That either party may appeal to the court within thirty days after such report may have been filed in the prothonotary's office of the proper county, in the same manner as appeals are allowed in other cases, or either party may file exceptions to such report within the time allowed for entering appeals, but neither party shall be permitted to both file exceptions and appeal in the same case.

To satisfy
owners

Damages how
to be ascer-
tained

Proviso

Damages to
be paid before
entering upon
lands

Appeal to
the court

SECTION 5. That the president and managers, by and with their superintendents, engineers, workmen and laborers, with their tools, instruments, carts, wagons and other carriages, and beasts of draught or burden, may enter upon the lands contiguous to or near the said rail road, and from thence to take and carry away timber, stone, gravel, sand or earth, doing as little damage thereto as possible and repairing any breaches they may make in the enclosure thereof, and making amends for any damages that may be done thereon, but no timber, stone, gravel, sand or earth shall be taken away without the consent of the owner or owners, nor until the said

May enter upon
contiguous
lands

Conditions

owner or owners shall be satisfied as herein before mentioned in the fourth section of this act.

Election of directors
Officers
Proviso
2nd proviso

SECTION 6. That for the well ordering of the affairs of the said corporation, there shall be chosen by ballot at such time and place as the stockholders in general meeting shall appoint annually on the same day thereafter by a plurality of votes of the said stockholders, nine directors, a majority of whom shall be a quorum, who may appoint such officers or agents under them and make such by-laws 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 elect 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 and ordinances of the corporation. *And provided*, That no stockholder shall be entitled to vote on any stock which shall not have stood in his name at least ninety days preceding such election.

General meeting of stockholders how called
Votes

SECTION 7. 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 advertisements, in one of the newspapers printed in Dauphin county, and one in the city of Philadelphia, and at all general meetings as well as 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, and for every other five shares, two votes, given in person or by proxy, constituted in writing.

Dividends of profits how made
Not to exceed profits

SECTION 8. 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 nett profits actually acquired by the company, so that the capital stock shall never be thereby impaired, and if the said directors shall make any dividends 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 the stock so divided, and each director present when such dividend shall be declared, shall be adjudged to be consenting thereto, unless he forth-

with enter his protest on the minutes of the board, and give public notice to the stockholders of the declaring such dividend.

SECTION 9. That on a completion of a section of three or more miles of the said rail-road, all the transportation on the same, of whatsoever nature or kind, or by whomsoever shall be carried on and conducted under the superintendance and direction of said company, to charge and receive for freight on, and for the transportation of coal, goods, wares and merchandize, at a rate not exceeding one and a half cents per mile, for each and every ton weight thereof. *Provided*, Should the receipts for tolls or transportation authorized by this act, not enable the president and managers within three years after the execution of the rail-road, to make a dividend of six per cent, on the capital stock of the same, in case the said president and managers shall be authorized to raise the said rates, so as to produce six per cent, and should the rates for toll or transportation as raised, enable the president and managers in any one year, to divide more than twelve per cent, that then the said rates shall be reduced so as not to exceed twelve per cent. *And provided*, That the whole amount of capital stock of said company, shall not exceed three hundred thousand dollars.

SECTION 10. That this act shall be and continue in force, until the fifth Monday in March, in the year of our Lord, one thousand eight hundred and sixty, and no longer.

SECTION 11. That if it shall appear that the privileges granted by this act, are injurious to the citizens of this commonwealth, the legislature reserve the right to revoke, alter or annul the charter hereby granted at any time they may think proper, in such manner however, that no injustice shall be done to the corporators. *And provided*, That the state may at any time after the expiration of twenty years, have the privilege of purchasing the entire interest and property of the said company, at a just and reasonable valuation or appraisement to be made in such manner as may at any time hereafter be provided for by law. *And provided further*, That whenever the dividend shall exceed six per cent per annum, the said company shall pay a tax of eight per cent, on all such dividends above six per cent, into the treasury of this commonwealth, for the use of said commonwealth.

WM. HOPKINS,

Speaker of the House of Representatives.

CHARLES B. PENROSE,

Speaker of the Senate.

APPROVED—The twenty-fifth day of May, eighteen hundred and thirty-nine.

DAVID R. PORTER.