

No. 103.

AN ACT

To exempt the buildings and ground belonging to the Philadelphia Library company from taxation, and for other purposes.

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 from and after the passing of this act the building and lot of ground situate on the east side of Fifth street, in the city of Philadelphia, whereon the same is erected, and wherein the books belonging to the library company of Philadelphia, and the Loganian library are deposited, shall be and hereby are exempted from taxation.

Philadelphia
and Loganian
Library ex-
empted from
taxation

Also Easton
Library

SECTION 2. That the lot of ground whereon the Easton library is erected, in the borough of Easton, Northampton county, and the books, charts, and papers therein, be and hereby are exempted from taxation.

WM. HOPKINS,

Speaker of the House of Representatives.

CHARLES B. PENROSE,

Speaker of the Senate.

APPROVED—This twenty-fifth day of May, Anno Domini, eighteen hundred and thirty-nine.

DAVID R. PORTER.

No. 104.

AN ACT

To incorporate the Allegheny 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 James Armstrong, jr., George Weller, John Mong, Jacob Myers, (G. S.) Samuel W. Pear-

son, Alexander B. Fleming, Jonathan Knepper, and Daniel Baird, and their associates, successors, and assigns, be and they are hereby constituted a body corporate and politic, by the name, style, and title of the "Allegheny Coal company," for the purpose of mining coal, and for the transacting of the usual business of companies engaged in the mining, transporting to market, and selling of coal, and the other products of coal mines. And the said corporation, by the said name, is hereby declared and made capable in law to sue and be sued, to plead and be impleaded, 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 the said corporation, consistent with the laws of the United States, and of this comonwealth, and generally to do and execute for the well being of said company, whatever shall lawfully pertain to such bodies politic: *Provided*, That nothing herein contained shall be considered as in any way giving to said company any banking privileges, but they shall be exclusively confined to the operations pertaining to the business aforesaid, according to the true intent and meaning of this act: *And provided also*, That each stockholder shall be liable in his individual capacity for the debts, and performance of all contracts entered into by the said company to the amount of the balance unpaid on the stock of said company.

Corporators

Style

Objects

Powers

No banking

Stockholders when individually liable

SECTION 2. The said company shall have the right to hold either by purchase or lease, not exceeding two thousand acres of land at any one time, the whole to be within the townships of Southampton and Greenville, in the county of Somerset, in the commonwealth of Pennsylvania, and the same, or any part thereof, to sell, or otherwise dispose of, as the interest of the company may require: *Provided*, That the said company may hold, as above, such lot or lots of land, not exceeding five acres, in any one place, as may be found convenient as places of deposit in the transportation and sale of the products of their mines.

May hold

land

Where

SECTION 3. The capital stock of said company shall be and consist of three hundred thousand dollars, and shall be divided into six thousand shares, of fifty dollars each; which capital stock shall only be employed in the holding and purchasing the lands aforesaid, with the improvements, if any thereon, and in constructing such other improvements, buildings, cars, boats, engines, and machinery, as may be necessary or useful for the mining, transportation, and sale of coal, and in the payment of such salaries, wages, and other expenditures, as shall be requisite for the purposes, aforesaid, of the company; and the said stock shall be assignable and transferable, according to such rules as the board of directors shall establish.

Capital stock

How to be applied

SECTION 4. When the above named James Armstrong, jr., George Weller, John Mong, Jacob Myers, (G. S.) Samuel W. Pearson, Alexander B. Fleming, Jonathan Knepper, and Daniel Baird, and their associates, shall have subscribed the whole number of shares aforesaid, and actually paid and expended not less than fifteen per cent. of the capital, aforesaid, in purchasing lands, and in such other investments as are authorized by this act for the use of said company, the governor, on due evidence thereof, shall, by letters patent, under his hand, and the seal of the state, create and erect the said James Armstrong, jr., George Weller, John Mong, Jacob Myers, (G. S.) Samuel W. Pearson, Alexander B. Fleming, Jonathan Knepper, Daniel Baird, and their associates, successors, and assigns, into one body corporate, by the name, style, and title of the "Allegheny coal company."

SECTION 5. The affairs of the said company shall be managed by seven directors to be chosen annually from the stockholders. The first election shall be held in the borough of Somerset, county of Somerset, within thirty days after letters patent aforesaid, shall have been issued, of which election public notice shall be given by four or more of the corporators named in the first section of this act, at least two weeks prior thereto, in two or more newspapers printed in the county of Somerset, and the subsequent elections shall be held annually at such convenient time and place as the directors shall determine, of which thirty days previous notice, shall in like manner be given by the president of said company, or by any five of the directors: *Provided*, That in the event of a failure to hold such election, the former directors may continue in office for a period not exceeding six months, or until such election shall be held.

SECTION 6. The election for directors shall be held by ballot, and each stockholder shall be entitled to vote according to the number of shares held by said stockholder in the proportion following, that is to say; for each share and not exceeding four shares, one vote; for every two shares above four, and not exceeding ten, one vote; for every four shares above ten, and not exceeding thirty, one vote; for every ten shares above thirty, and not exceeding one hundred, one vote; for every twenty shares above one hundred, one vote. No share shall confer a right of voting which shall not have been transferred at least three calendar months prior to the day of election, nor unless it be bona fide held or owned by the person in whose name it appears in his own right, or in that of his wife, or for his or her sole use and benefit, or as executor or administrator, trustee or guardian, or in the right or for the use and benefit of some copartnership, society or corporation of which he or she may be a member. And all votes by

proxy, shall be on such terms and conditions as are prescribed by the act passed on the twenty-eight day of March, one thousand eight hundred and twenty, entitled "an act to regulate proxies."

SECTION 7. The directors shall as soon as convenient after their election, choose one of their number as president, to serve for one year; they shall also have power to appoint as occasion may require, all other officers and agents of the company, and to supply vacancies in the board arising from death, resignation or otherwise, until the next annual election. At all meetings of the board, four directors shall form a quorum to transact business.

SECTION 8. The directors may from time to time, call in on thirty days notice thereof, in at least two newspapers printed in the county of Somerset, such instalments on the stock of said company, as they may judge best, not exceeding twenty per cent thereof, at any one time and place appointed, and if any instalment on the stock so called in, shall remain unpaid for the space of thirty days after the time so appointed, every such stockholder, or his or her assignee, shall in addition to the instalment so called for, pay at the rate of two per centum per month, for the delay of such payment, and if the same and additional penalty shall remain unpaid for such space of time, as that the accumulated penalty shall become equal to the sums before paid in part and on account of such shares, the same shall be forfeited to the said company, and may be sold to any person or persons willing to purchase for such prices as can be obtained for the same, or in default of payment by any stockholder of any such instalment as aforesaid, the president and directors may at their election cause suit to be brought before an alderman or justice of the peace, or in any court having competent jurisdiction, for the recovery of the same, together with the penalty aforesaid. *Provided*, That no stockholder, whether an original subscriber or assignee, shall be entitled to vote at any election or at any general or special meeting of the said company, on whose share or shares any instalments or arrearages may be due and payable more than thirty days previously to the said election or meeting.

SECTION 9. Dividends of so much of the profits of the company, as shall appear to the directors advisable, shall be declared twice a year, and paid to the stockholders or their legal representatives on demand, at any time after the expiration of ten days after having been declared, but said dividends shall in no case exceed the amount of nett profits actually acquired by the company, so that the capital stock shall never thereby be impaired, and if any dividend shall be declared which shall impair the capital stock of the said company, the

- directors consenting thereto shall be liable in their individual capacities to said company, for the amount of the stock so divided, and each director present when such dividend shall be declared, shall be adjudged consenting thereto, unless he shall forthwith give public notice to the stockholders of the declaring of such dividend. *Provided*, That whenever the dividends shall exceed six per cent per annum, the said company shall pay a tax of eight per cent on all such dividends into the treasury of the state, for the purposes of education, and the president of said company shall annually in the month of January, transmit to the legislature under oath or affirmation, a statement of the receipts and expenditures thereof, and of any dividends which may have been declared during the preceding year.
- Penalty**
- Proviso**
- Tax on dividends for Education**
- Not to enter on land before owners are satisfied**
- Damages how ascertained**
- Service of process**
- Rail roads authorized**
- Powers relative to**
- Proviso**
- SECTION 10.** It shall not be lawful for the said president, directors and company, nor any of their agents, nor any other person whatever employed by or under them, or any of them for the purpose contemplated in this act, to enter upon any land which they shall deem necessary for the construction and completion of the said rail-road or rail-roads, or any part thereof, either by the making of any excavation or embankments, or for the mere purpose of searching for stone, earth or gravel, or for the felling of timber for the construction and completion of the said road or roads, until the rate of compensation for injury sustained or to be sustained by reason of the construction thereof, shall have been previously ascertained and paid, or the amount thereof secured in such manner as shall prove satisfactory to the owner or owners of such land, which said compensation if the parties cannot agree thereon, shall be ascertained in the same manner as is prescribed and provided for in the fifteenth section of the act of the sixth day of April, one thousand eight hundred and thirty, incorporating the Middleport and Pine Creek rail-road company.
- SECTION 11.** Any legal process served on any agent or manager of said company, is hereby declared to be to all intents and purposes as valid as the same would have been if served on the president and directors thereof.
- SECTION 12.** The company hereby incorporated shall have power to construct rail-roads with one or more tracts from any point or points on their land, to the Maryland line, in the direction of Cumberland. Said company shall have the same powers and immunities, and be subject to the same terms and conditions that are provided for in the act to incorporate the Beaver Meadow rail-road and canal company, and the supplements thereto. *Provided*, That the said company shall not prevent any person or persons, company or companies, here after incorporated, being the owner or owners of land border

ing on the said rail-road or rail-roads, or adjacent thereto from making lateral rail-roads, and to connect them with said rail-road or rail-roads, from their said lands, as the said person or persons, company or companies, may conceive necessary for the purpose of transporting their coal or produce upon said rail-road or rail-roads, subject to the payment of the same rates of toll now charged by the Minehill and Schuylkill Haven rail-road, by virtue of the sixth section of the supplement of their act of incorporation, passed on the twenty-third day of March, one thousand eight hundred and thirty-two, and that the turnouts for such lateral roads shall be so constructed and kept as not to interfere with the use of the main road or roads, and all cars or wagons run upon the same, shall be subject to such rules and regulations as may be prescribed by the company and be intended to keep the track of said road or roads, free and open for the uninterrupted passage of the cars of every person desiring to travel thereon.

SECTION 13. This act shall continue and be in force until the first day of May, in the year of our Lord, one thousand eight hundred and sixty-five. *When to expire* *Provided*, That it shall be lawful for the legislature at any time, to amend or repeal any of the foregoing provisions, and to rescind the powers hereby granted in such manner however, that no injury may be done to the corporators.

WM. HOPKINS,

Speaker of the House of Representatives.

CHARLES B. PENROSE,

Speaker of the Senate.

APPROVED—This twenty-fifth day of May, A. D. eighteen hundred and thirty-nine.

DAVID R. PORTER.

No. 105.

AN ACT

To incorporate the Anthracite Iron 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 Henry High, Joseph Baughman, Julius Guiteau, Francis C. Lowthrop, and Edward L. Taylor, and such other persons as they shall associate with them, and