

No. 122.

AN ACT

To incorporate the Forest Improvement Company.

	SECTION 1. <i>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,</i> That Edward D. Sprague, Elisha Mills, Jonathan Nathan, Charles De Forest, George A. Frick, David Krause, and William Donaldson and their associate successors and assigns, be and they are hereby constituted a
Corporators	body corporate and politic by the name, style and title of the Forest Improvement Company, and as such shall have liberty to hold the lands in Schuylkill county, now held in trust for the stockholders of the New York and Schuylkill coal company, and to take a title of the same for the purpose of
Style and title	opening and preparing coal mines for occupation, constructing rail roads, building cars, and furnishing other facilities to the lessees of such mines, as they may from time to time open and prepare for occupation, and for the transacting the usual business of companies engaged in the 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 commonwealth, and generally to do and execute, for the well being of said company, whatever shall pertain to such
Privileges and franchises	bodies politic: <i>Provided,</i> 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. <i>And provided also,</i> 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 held by him, so that the whole capital stock of said company, whether paid in or not, shall be liable for the said debts and contracts.
Seal	
Proviso	SECTION 2. The capital stock of said company shall be and consist of five hundred thousand dollars, and shall be
Banking prohibited	
2nd proviso	
Liability of stockholders	
Capital	
\$500,000	

divided into ten thousand shares of fifty dollars each, which Shares
 capital stock shall only be employed in the holding and pur-
 chasing the lands aforesaid, with the improvements thereon;
 and in opening and preparing for use and occupation coal
 mines thereon, and constructing such other improvements,
 building cars, engines and machinery, as may be necessary Capital stock
 or useful for the transportaion and sale of coal, and in the how employ-
 payment of such salaries, wages and other expenditures, as ed
 shall be requisite for the purposes aforesaid of the company,
 and such stock shall be deemed personal property, and be as-
 signable, and transferrable, according to such rules as the
 board of directors shall establish.

SECTION 3. When the above named Edward D. Sprague,
 Elisha Mills, Jonathan Nathan, Charles De Forest, George
 A. Frick, David Krause, and William Donaldson, and their
 associates, shall have subscribed the whole number of shares
 aforesaid, and actually paid and expended not less than fifty
 per cent. of the capital aforesaid, in purchasing said lands,
 and such other investments as are authorized by this act for
 the use of said company, the Governor on due evidence Letters patent
 thereof, shall by letters patent under his hand and seal of the
 state, create and erect the said Edward D. Sprague, Elisha
 Mills, Jonathan Nathan, Charles De Forest, George A.
 Frick, David Krause and William Donaldson, and their as- Name and
 sociates, successors and assigns, into one body corporate by style
 the name and style of the "Forest Improvement Company."

SECTION 4. The affairs of said company shall be mana-
 ged by seven directors, to be chosen annually from the stock- Directors to
 holders: the first election shall be held in the city of Phila- be chosen an-
 delphia, within thirty days after letters patent aforesaid, shall nually
 have been issued, of which election public notice shall be Notice of elec-
 given, by four or more of the corporators named in the first tion
 section of this act, at least two weeks prior thereto, in two
 or more newspapers printed in the city of Philadelphia, and How to be
 the subsequent elections shall be held annually at such con- given
 venient 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 Proviso
 hold such election, the former directors may continue in of-
 fice until such election shall be held.

SECTION 5. The directors shall be elected by ballot, but Election to be
 no share shall confer a right of voting which shall not have by ballot
 been transferred at least three calender months prior to the
 day of election, nor unless it be bona fide; held or owned by Who may
 the person in whose name it appears, either in his own vote
 right or that of his wife, or for his or her sole use and bene-
 fit, or as executor or administrator, trustee or guardian, or in

Of proxies

the right or for the use and benefit of some co-partnership, 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-eighth day of March, one thousand eight hundred and twenty, entitled an act to regulate proxies.

President to be chosen
Officers and agents

SECTION 6. 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.

On notice given instalments of stock may be called in

SECTION 7. The directors may, from time to time, call in on thirty days' notice thereof, by the publication in at least one newspaper printed in the county of Schuylkill, and two daily papers printed in the city of Philadelphia, or by personal notice to the stockholders, 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 said 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 suits to be brought before any 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.

Penalty on neglect of payment

Proviso

Dividends to be declared

SECTION 8. 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 divi-

dends shall in no case exceed the amount of the 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 said 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, that such dividend may impair the capital of said company. *Provided*, That when said dividend shall exceed eight per cent per annum, the said company shall pay a tax of six per cent, on such dividends into the treasury of the state for the purpose of education, and the president or other proper officer of the 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.

Liability of directors

Proviso

Tax on dividends

Statement to legislature

SECTION 9. It shall not be lawful for the said president, directors and company, nor any of their agents, nor any other person, whatever, employed by them 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 a railroad or railroads, or any part thereof, either by the making of any excavation or embankment, or for the felling of timber for the construction and completion of 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 to be paid, in such manner as the court of Common Pleas of the proper county, where the lands are situated, shall on application, and after proper notice to the parties interested order and decree.

Compensation to be ascertained, and paid to owners before entering upon land

SECTION 10. 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. And there shall be an agent residing in the county of Schuylkill.

On whom process may be served Agent to reside in Schuylkill

SECTION 11. The company hereby incorporated, shall have power to construct railroads, with one or more tracks, from their lands to intersect the Mine Hill and Schuylkill Haven railroad, the Swatara and Good Spring Creek railroad, or any public railroad hereafter to be constructed intermediate between their said lands and a public canal. *Provided*, That the railroad or railroads to be constructed under the provisions of this act, shall in no case run parallel with either of the said roads, without the consent of the corporations to

Railroad to consist of one or more tracks and power to intersect Proviso

- which the said railroads do now, or may hereafter belong.
- 2nd proviso** *Provided*, That the said company shall not prevent any person or persons, company or companies, hereafter incorporated, being the owners of land bordering on the said railroad or railroads, or adjacent thereto, from making lateral railroads, and to connect them with said railroad or railroads; 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 railroad or railroads, paying therefor a toll of one and one half cents per mile, on each ton of coal or produce, goods, wares or merchandise; so transported on said railroad or railroads. All fractions not less than half a ton to be considered as a ton, and if less than half a ton to be rated as half a ton, and all fractions of half a mile in distance to be rated at half a mile. It shall be lawful for the company to demand and receive, in addition to the tolls aforesaid, and for the use of the collector of tolls on the said road or roads, for the time being, as a compensation for weighing and booking all coal or other minerals, which may pass over said road, the further sum of one cent per ton, on the said coal or other minerals, transported on said road or roads, in consideration of which, he shall at all reasonable times, when so requested, exhibit to any person or persons interested therein, the account of said coal so transported, and deliver to him or them a certified copy thereof, without any other fee or reward. The company shall not charge any tolls on empty coal cars returning from the landings to the mines; and the turnouts for such lateral railroads, 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 general 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 on said road or roads.
- Lateral rail roads**
- Toll in certain cases**
- Tolls**
- Duration of corporation** **SECTION 12.** This act shall continue and be in force until the expiration of twenty-five years from the passage thereof.
- Proviso** *Provided*, 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; upon failure of the corporation to comply with any or every part of this act, the fact of such violation, or failure, being first established according to law.
- Legislature may amend or repeal, &c.**
- Not to mine coal, &c.** **SECTION 13.** The company shall not in any manner be engaged in mining coal, except so far as may be necessary in opening and proving veins of coal on said land, and placing them in condition to be favorably leased. *Provided*, That the company shall within five years from the passage of this
- Proviso**

act, dispose of so much of said lands as shall reduce the lands so held, to a quantity not exceeding two thousand acres.

WM. HOPKINS,

Speaker of the House of Representatives.

CHARLES B. PENROSE,

Speaker of the Senate.

APPROVED—The twelfth day of June, eighteen hundred and thirty-nine.

DAVID R. PORTER.

No. 123.

AN ACT

To incorporate the Bear Valley 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 Calvin Blythe, James M'Cormack, Benjamin Parke, Joseph B. Smith, their associates, ^{Corporators} successors and assigns, be and they are hereby instituted a body politic and corporate, by the name, style and title of "The Bear Valley Coal Company," with a capital of three ^{Name style and title} hundred thousand dollars, divided in three thousand shares of ^{No. of shares} one hundred dollars each; and the said company may hold not exceeding two thousand acres of land in Lower Mahoningo township, Schuylkill county, and shall have power and ^{Authority to hold land,} authority to construct a rail road or rail roads, from any point in the said land to connect with the Wisconsin canal, or any other of the Pennsylvania improvements, with any other rail ^{To construct rail roads to connect with Pennsylvania improvements} road leading to the improvements, and to make the Mahantango creek navigable by slack water or canal, for the transportation of coal from the Susquehanna river, up the same so far as the same may be found practicable; and from thence to construct a rail road, to any point or points, on the said lands, and that the said company hereby incorporated, shall possess and enjoy all the powers, privileges and immunities, and be subject to the restrictions, terms and conditions, so far as the same may be applicable, contained in the act entitled "an ^{Privileges and immunities} act to incorporate the Plymouth coal company," certified to and have become a law on the sixteenth day of April, eighteen hundred and thirty eight, and in the first, second, third, fifth,