

which he or she is put out, as they the said directors may require and direct.

Repeal of that part of former act relating to roads & highways in the county of Delaware.

SECTION 5. That so much of an act of the Legislature, passed the sixteenth day of April, one thousand eight hundred and thirty-eight, as relates to roads and highways in the county of Delaware, entitled "an act granting certain powers to the authorities of the cities of Lancaster and Philadelphia, and for other purposes," be and the same is hereby repealed, from and after the passage of this act, so far as relates to the townships of Upper Darby, Springfield, Marple, Concord, Bethel, Middletown, Tinicum, Aston and Haverford in the said county of Delaware.

WM. HOPKINS,

Speaker of the House of Representatives.

W. T. ROGERS,

Speaker of the Senate.

APPROVED—The seventh day of April, one thousand eight hundred and forty.

DAVID R. PORTER.

[No. 114.]

A N A C T

To repeal the Loan privileges, and to grant Insurance privileges to the Southern Loan company of Philadelphia.

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 whenever the directors of the Southern Loan company of Philadelphia, incorporated by the act passed the twenty-ninth day of April, eighteen hundred and thirty-six, entitled an act to incorporate the President and Trustees of the Presque Isle Hospital, at Erie, Pennsylvania, and to exempt from county and state taxation the property of the contributors to the asylum, for the relief of persons deprived

of their reason, in the county of Philadelphia, and to incorporate the Southern Loan company of Philadelphia, and at least two-thirds of the stockholders thereof, or so many of them as shall own at least two-thirds of the stock of said company, shall accept of this act in writing, under the hands and seals of such directors and stockholders, to be filed in the office of the Secretary of the Commonwealth, and it shall be certified to the Governor, under the oaths or affirmations of a majority of said directors, that one half of the capital stock of said company can be realized from the present assets of said company, and invested in stock in other institutions, and in loans or promissory notes, now belonging to said company, all the rights, powers, and privileges conferred upon the Philadelphia Fire and Inland Navigation and Insurance company, by the act incorporating said company, and the supplement to said act and other acts, shall be, and they are hereby granted and extended to and conferred upon the Southern Loan company of Philadelphia, and the stockholders of said company shall thereafter be a body politic and corporate, in deed and in law, by the name, style, and title of the Southern Insurance company of Philadelphia, and by the said name, style and title, shall have all the powers, privileges and incidents of a corporation, and may sue and be sued, implead and be impleaded in all courts of justice or elsewhere, and all the loan privileges granted to the said "the Southern Loan company of Philadelphia," shall thenceforth be null and void: *Provided*, That the corporate rights and privileges of the said "the Southern Loan company of Philadelphia," shall continue in force, for the purpose of collecting the debts due to said company, and closing its concerns under the act of incorporation.

WM. HOPKINS,

Speaker of the House of Representatives.

W. T. ROGERS,

Speaker of the Senate.

APPROVED—The seventh day of April, one thousand eight hundred and forty.

DAVID R. PORTER.

Proceedings before privileges can be conferred.

Insurance privileges conferred.

Name.

Proviso.