

ble half yearly, at such places as may be agreed upon between the Governor and the subscribers to the said loan, for which sum he shall cause to be issued certificates of loan, signed by the Auditor General, and countersigned by the State Treasurer, transferable on the books of the Auditor General, or at the Bank of Pennsylvania, in Philadelphia; and upon any transfer new certificates may be issued by the Auditor General and State Treasurer, or by the president and cashier of the Bank of Pennsylvania, to the new holders thereof, which said loan shall be re-imbursable at any time after the first day of August, one thousand eight hundred and forty-six, the moneys so borrowed to be specifically appropriated to the interest on the public debt, falling due on the first of February next.

Certificates
Transfer.

Reimbursed
1816.

WM. A. CRABB,

Speaker of the House of Representatives.

JOHN H. EWING,

Speaker of the Senate, pro tempore.

APPROVED—The sixteenth day of January, A. D. eighteen hundred and forty-one.

DAVID R. PORTER,

[No. 4.]

AN ACT

Relating to the Estates of Frederick Holman and Charles Wharton.

WHEREAS, Frederick Holman of the township of Pikeland, (now West Pikeland) in the county of Chester, by his last will and testament, dated May ninth, eighteen hundred and twenty, duly proved April thirtieth, eighteen hundred and twenty-one, devised his real estate to his wife Margaret, during her widowhood or natural life in case she remained a widow, but in case of her second marriage or death, he directed his real estate to be sold by his executors, and the proceeds thereof to be divided among his widow (in case of her second marriage) and children, as set forth in the said will: *And whereas*, It is represented to the Legislature, that the parties in interest have contracted to make a sale of the said real estate, which is deemed advantageous to all parties interested, but by reason of the said Margaret Holman yet remaining alive and unmarried, no authority exists to make a good and sufficient deed of conveyance. Therefore,

Preamble.

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 Margaret Holman and Frederick Holman, surviving executors of Frederick Holman, late of the township of Pikeland, now West Pikeland, in the county of Chester, deceased, and the survivor of them be, and they are hereby authorized to sell and convey, and make a good and sufficient deed for the real estate of the testator, as fully and effectually to all intents and purposes, as they would be authorized to do in case the marriage or death of the said Margaret Holman had already happened: *Provided,* That before such conveyance shall be made, the said executors shall give bond to the Commonwealth, in such penalty and with such security as may be approved by the orphans' court of said county, conditioned for the faithful appropriation of the proceeds of sale, according to the true intent and meaning of said will; which bond shall be for the benefit of all persons interested in the proceeds of said sale, and shall be sued for and recovered in the same manner as bonds given by administrators, upon obtaining from the orphans' court an order of sale of the real estate of an intestate. *And provided, further,* That said sale shall be returned to said orphans' court, and receive the approval thereof before a deed be executed, or any validity attach to said sale.

Ex'rs of Frederick Holman to sell certain real estate.

Proviso.

Ex'rs to give bond.

2d proviso.

Trustees of C. Wharton sell certain real estate.

SECTION 2. That the trustee or trustees for the time being, of that part of the real estate of Charles Wharton late of the city of Philadelphia, deceased, which was devised by him in trust for his daughter Hannah Hollingsworth, her husband and children, as well that which was included in the residue as that which was specifically devised, shall have power during the lives of the said Hannah, and of her present husband, and of the survivor, to grant and convey in fee simple, all or any of the lots of ground, and any part or parts thereof, so as aforesaid devised to any person or persons, reserving as the entire consideration thereof a perpetual annual rent or rents, payable half-yearly, and redeemable or extinguishable within any number of years, not less than ten years from and after the execution of any such conveyance, by the payment of a sum of money not less than sixteen years and two-thirds of a years' purchase, of the said annual rents respectively: *Provided,* That the rents so reserved, shall be applied and paid over in the manner directed by the said will, as to the rents, issues, and profits of the other parts of the real estate of the said Charles Wharton, deceased, devised in trust for the use of the said Hannah Hollingsworth, her husband and children: *And provided further,* That the money paid on the redemption or extinguishment of any of the said rents, shall be received by the said trustees or trustee for the time being, by whom the

Rents reserved and how extinguished.

Proviso.

Rents how applied.

2d proviso.

release of such rent shall be executed, and when received the said money shall be by them or him invested under the authority of the orphans' court, of the county of Philadelphia, in debt of the United States, or of the State of Pennsylvania, or of the city of Philadelphia, or in real securities, or in the purchase of other real estate in their names or name in trust, both as to principal and interest, and as respects such real estate and the rents and profits thereof, for the same persons, estates, uses and trusts, as are declared in the said will, of and concerning the said lots of ground, and the rents, issues and profits thereof: *And provided further*, That any and every lot or lots of ground which may be so as aforesaid granted and conveyed, by the said trustees or trustee, shall be taken and held by the purchaser or purchasers thereof, discharged from the trusts of the said will, and without any liability on the part of such purchaser or purchasers, as to the application or misapplication of the ground rent reserved, or of the principal or money that may be paid on the redemption or extinguishment thereof.

Release of rents, by whom executed and how invested and for whose use.

Proviso.

Trusts discharged.

WM. A. CRABB,

Speaker of the House of Representatives.

CHARLES B. PENROSE,

Speaker of the Senate.

APPROVED—This twentieth day of January, A. D. eighteen hundred and forty-one.

DAVID R. PORTER.

[No. 5.]

A N A C T

To incorporate the Philadelphia and Havre-de-Grace Steam Tow Boat 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 Gideon Scull, Samuel C. Morton, John M. Kennedy, William Reynolds, James M. Bolton, William V. Anderson, James S. Newbold, Robert Allen, I. Waterman, Allen R. Reeves, Wm. B. Hart, Newberry A. Smith, Philip Kelly, Solomon Alter, Caleb Newbold, Benjamin M. Bunker, James Barratt, Henry Budd, William B. Potts, Daniel Hadlock, Jr., William S. Smith, Archibald Wright, Robert Howell, Francis N. Buck, Joseph Hand, N. B. Thompson, John Brock, and Watson Jenks, and their associates, are hereby

Corporators.