

Limitations SECTION 14. If the said company do not commence making the said road within seven years after the passage of this act and complete the same within ten years thereafter, then this act shall be void.

HENDRICK B. WRIGHT,
Speaker of the House of Representatives.

B. CRISPIN,
Speaker of the Senate.

APPROVED—The fourth day of April, one thousand eight hundred and forty-three.

DAVID R. PORTER.

[No. 75.]

AN ACT

To incorporate the Kensington Gas 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 Abraham Helffenstein, Charles Doran, Peter Rambo, Samuel H. Gillingham, Andrew Manderson, jr. Hugh Clark, Jacob Weisman, Daniel Murphy, Samuel T. Bodine, Peter Fisher, — Fuller, Joseph Hall, Benjamin Moore, Thomas Quinton, Dr. Isaac Kline, John Burtis, John S. ~~Commissioners~~ ~~Painters~~, Samuel Grice, John Haines, Michael Day, Abraham R. Eyre, Jacob P. Donaldson, John Taylor, George Landell, Isaac Boileau, George W. Vaughan and William O. Kline of the Kensington district, or any ten of them, be and they are hereby appointed commissioners to do and perform the several things hereinafter mentioned, that is to say—they shall on or before the first Monday in June next, procure a book, which shall be opened at some convenient place in said district, in which they shall enter as follows: “We whose names are hereunto subscribed, do promise to pay to the treasurer of the Kensington gas company, the sum of ten dollars, for each and every share of stock set opposite to our respective names, in such manner and proportions, and at such times as shall be determined on by the board of directors, in pursuance of an act of the general assembly of this

Form of subscription

commonwealth, entitled "An Act to incorporate the Kensington gas company." Witness our hands this day of

in the year of our Lord, one thousand eight hundred and forty-three;" and thereupon shall give notice in two newspapers printed in the city of Philadelphia, for one week at least, of the time and place, when and where the said book will be opened to receive subscriptions for the stock of said company, at which time and place two or more of the said commissioners shall attend, and permit all persons of lawful age, citizens of this state, or of any other of the United States, who shall offer to subscribe in the said book, in their own names, or in the names of any other person who shall authorize the same, for shares of the said stock, upon paying an instalment of five dollars on each share of stock so by them subscribed; and the said book shall be kept open for the purpose aforesaid, at least six hours each day, for at least two days, or until the whole number of one thousand shares shall have been subscribed: *Provided*, That no person shall be permitted on the first of said days to subscribe for more than twenty shares of stock, either in his own name, or in the name of any other person, nor in like manner on the second day, for more than thirty shares of stock; and if at the expiration of the said two days, the whole of the one thousand shares of stock shall not have been subscribed, the commissioners may adjourn from time to time, until the whole may be subscribed for by any person or persons.

Proviso

SECTION 2. When five hundred shares or more of the said stock shall be subscribed, and the sum of five dollars paid on each share so subscribed, the commissioners or a majority of them shall certify to the governor, under their hands and seals, the names of the subscribers, the number of shares subscribed, and the sum of money paid thereon by each; whereupon, the governor shall by letters patent, under his hand and the seal of the commonwealth, create and erect the subscribers, (and if the subscriptions be not for the full number of one thousand shares at the time, then also those who may thereafter subscribe for the residue of the shares as aforesaid,) into a body politic and corporate, in deed and in law, by the name, style and title of "the Kensington Gas company," and by the same name the subscribers shall have perpetual succession, with all the privileges, franchises and immunities incident to a corporation, and be able and capable to sue and be sued, implead and be impleaded, in all courts of record or elsewhere, and to purchase, receive, have, hold and enjoy to them and their successors, all lands, tenements and hereditaments, not exceeding in value ten thousand dollars, and also such other goods, chattels, materials, personal and mixed estate, as may be necessary and proper for carrying

Shares

Letters patent

Name

Franchises &c.

By-laws

Dividends

Proviso

2d proviso

into effect the objects and purposes of this incorporation, and the same from time to time, to sell, exchange, mortgage, grant, alien, or otherwise dispose of, and shall have power to make, ordain, establish, and put in execution such laws, ordinances and regulations, as shall appear necessary and convenient for the government of said corporation, not being contrary to the laws and constitution of the United States, or of this commonwealth, to make dividends semi-annually of such portions of the profits actually made, as the directors for the time being may deem proper, and also to have and make a common seal, and the same to alter and renew at pleasure, and generally to do all and singular the matters and things which to them it shall lawfully appertain to do for the well being of the said corporation, and the ordering of the affairs of the same; the said corporation shall have power and authority to lay pipes in all or any of the streets, alleys or lanes, throughout the district of Kensington, for the distribution of carbonated hydrogen gas, for the purpose of public or private illumination: *Provided*, That when any of the public highways within the district of Kensington shall be broken up or disturbed by the said corporation for the introduction of gas, the same shall be repaired as soon as practicable by the company, at their own cost and expense, under the direction of the superintendent of the highways of the district of Kensington: *And provided*, That nothing herein contained shall be considered as in any way giving to said company any banking privileges whatever, or any franchises, but such as are or may be necessary or incident to the distribution of gas in the district of Kensington.

Organization

SECTION 3. Within sixty days after the issuing of the letters patent, the first named ten persons in the aforesaid letters patent shall give at least twenty days previous notice, to be published in two daily newspapers of the city of Philadelphia, of the time and place by them appointed, for the subscribers to the stock to meet, for the purpose of organizing said company, by holding an election to choose by a majority of votes of said subscribers then present by ballot, to be given in person, nine directors (being stockholders) who shall hold their offices until the second Monday of January next ensuing, who shall divide themselves into three classes—the first class to serve for one year, the second class to serve for two years, and the third class to serve for three years; and annually thereafter on the second Monday of January in each year, the stockholders shall elect three directors, to serve for three years, in the place of those whose term of service shall have expired; the directors for the time being shall be empowered to fill any vacancies which may occur in their board; each stockholder shall be entitled at any election or meeting of

the company, to one vote for each share of stock by him or her held, not exceeding five shares, and one vote for every additional five shares which may be held by each stockholder: *Provided*, That no share shall be entitled to vote at any election or meeting of the company, on which any instalment or arrearages may have been due and payable more than thirty days previously to such election or meeting; the directors for the time being shall elect one of their number as president, whose salary shall be fixed by the stockholders, and they shall have authority to appoint a treasurer, secretary, and such other officers as may be necessary to conduct the affairs of the company; they shall keep accurate accounts of their disbursements and receipts, and shall submit to the stockholders at their annual meeting on the second Monday of January, a report of the condition of the company, accompanied by a statement of the treasurer; and a like report shall be made to the board of commissioners of the district of Kensington.

Provided

President

Accounts

SECTION 4. The shares of the said company shall consist of one thousand, but may be increased to two thousand, should the same be found to be necessary to accomplish the object contemplated by this act; the capital to be ten thousand dollars, with the right of extending the same to twenty thousand dollars; and should any of the stockholders neglect or refuse to pay their instalments of the capital stock, at the time and place appointed, after thirty days notice requiring the same, published in two newspapers printed in the city of Philadelphia, the amount previously paid on such stock, in thirty days after the time so designated, shall become forfeited to the company, and said stock may be sold to any person by the directors, for such price as can be obtained for the same.

Capital

SECTION 5. At any time after the expiration of five years from the date of the letters patent, upon the enactment of an ordinance by the district of Kensington for that purpose, the board of commissioners of said district are hereby authorized to become the owners of the works of the Kensington gas company by purchase thereof, upon paying to the said company the actual cost of the works with their appendages.

District may purchase works

SECTION 6. If the said company shall not carry into operation the objects of their charter, within the term of two years from the passing of this act, then this charter shall become null and void.

Limitation

HENDRICK B. WRIGHT,
Speaker of the House of Representatives.

B. CRISPIN,
Speaker of the Senate.

APPROVED—The fourth day of April, one thousand eight hundred and forty-three.

DAVID R. PORTER.