

[No. 125.]

A SUPPLEMENT

To an act, entitled "An Act to incorporate the Franklin and Titusville Turnpike Road company," passed the thirteenth day of March, one thousand eight hundred and thirty-eight.

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 hereafter the stockholders of the Franklin and Titusville turnpike road company shall elect one president, three managers, and one secretary, in the manner and form directed in the twenty-fourth section of an act, entitled "An Act to incorporate the Franklin and Titusville turnpike road company," passed the thirteenth day of March, one thousand eight hundred and thirty-eight, each stockholder be entitled to one vote for each share of stock subscribed, but no stockholder shall vote by proxy. It shall be the duty of the president and managers immediately upon their election, to lay out and construct a turnpike or artificial road from Franklin, Venango county, to Titusville, Crawford county, as near as the grade will admit upon the track of the old Franklin road by Demseystown; the track of said road to be grubbed not less than fifty feet, ground broke twenty-five feet wide, raised eighteen inches in the centre, and in no place in said road shall there be an elevation of more than six degrees from a horizontal plane. To superintend the work, collect, or cause to be worked out upon said road the stock or subscription of each and every stockholder to the best advantage for the company, the managers shall have the power to lay and collect tolls as is directed in the thirty-fifth section of the aforesaid act.

SECTION 2. The shares of the Franklin and Titusville turnpike road company shall be and is hereafter reduced to twelve dollars and fifty cents, to be subscribed and paid in the manner directed in the twenty-second section of an act, entitled "An Act to incorporate the Franklin and Titusville turnpike road company," passed the thirteenth day of March, one thousand eight hundred and thirty-eight.

SECTION 3. That so much of the act, entitled "An Act to incorporate the Franklin and Titusville turnpike road compa-

ny," as is hereby altered and supplied, be and is hereby repealed.

Duties of supervisors

SECTION 4. That it shall be the duty of the supervisors of the several townships in Crawford and Venango counties, through which the leading road from Meadville to Titusville passes, called the Oil creek road, or Titusville turnpike road, to work out on said road the whole amount of road tax assessed on the seated and unseated lands through which said road leads.

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

B. CRISPIN,
Speaker of the Senate.

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

DAVID R. PORTER.

[No. 126.]

AN ACT

To reduce the capital stock of the Bank of Chester County.

Stock reduced

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 the directors of the bank of Chester county be and they are hereby authorized and empowered to reduce the capital stock of said bank from three hundred and sixty thousand dollars to two hundred and twenty-five thousand dollars, and to reduce the par value of said stock from forty dollars to twenty-five dollars per share, and to issue certificates for the same: *Provided,* That this act shall not be so construed as to effect the original liability of the stockholders to the present creditors of the bank.

Distribution of loan among stockholders

SECTION 2. That in reducing the said capital stock, the said directors are hereby authorized to transfer to, and distribute amongst the stockholders, in pro rata proportions, any of the debt or loans of this commonwealth, held by said bank, including the loan under the act of May fourth, one thousand