[ No. 153. ]

# AN ACT

To authorize the Governor to incorporate a company to make a lock navigation on the Youghiogeny river.

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 James Bell, Alexander Plumer, Adam Coon, Moses Robins, Joseph Markle, John Klingensmith, Jr., Joseph Lippencott, Joseph Guffy, Henry Null, John D. Davis and James May, are hereby appointed commissioners to do and perform the several duties and things hereinafter mentioned, that is to say; they or five of them, shall on or before the first Tuesday of May next, procure a sufficient number of books, one or more of which shall be opened at convenient places in the city of Pittsburg, at M'Keesport, in the county of Allegheny, at West Newton and Mount Pleasant, in the county of Westmoreland, and at such other places as said commissioners may deem proper, and in each of them enter as follows: "We whose names are hereunto subscribed, do promise to pay to the president and managers of the Youghiogeny lock navigation company, the sum of fifty dollars for every share of stock set opposite our respective names, in such manner and in such proportion, and at such times as shall be determined by the president and managers of said company, in pursuance of an act of the general assembly of this commonwealth, entitled "An Act to authorize the governor to incorporate a company to make a lock navigation on the river Youghiogeny." Witness our hands this day of , in the year of our Lord one thousand eight hundred and ; and shall thereupon give notice in one or more newspapers printed in the city of Pittsburg, one or more newspapers in the county of Westmoreland, and at such other place or places for one calendar month, at least, of the times and places, when and where the said books shall be kept open to receive subscriptions for the stock of the said company; at which times and places at least two of the commissioners shall attend and permit all persons of lawful age who shall offer to subscribe in the said books in their own name, or in the name of any other person who shall authorize the same, to subscribe for any number of shares in the said stock; and the said books

Comms

Form of subscription

Open books

shall be kept open respectively for the purpose aforesaid, at least six hours in every juridical day, for the space of ten days, at the following named places, to wit: The city of Pittsburg, M'Keesport, West Newton and Mount Pleasant; and if at the expiration of ten days it shall be ascertained that there is not six hundred shares subscribed in the books aforesaid, the said commissioners may adjourn from time to time and transfer the books elsewhere, until the whole number of six hundred shares aforesaid shall have been subscribed, of which adjournment and transfer of the books, the commissioners aforesaid shall give public notice, as the occasion may require, and when the whole number of shares shall be subscribed, then the books shall be closed: *Provided always*, That every person offering to subscribe in the said books, in his *own, or any other name*, shall previously pay to the attending commissioners two dollars and fifty cents for every share subscribed, out of which shall be paid the expense of taking such subscription and other incidental expenses, and the remainder shall be paid to the treasurer of the corporation as soon as the same shall be organized, and the officers chosen as hereinafter named. Proviso

SECTION 2. That when four hundred shares or more of the capital stock shall be subscribed, the commissioners, or a majority of them, shall certify to the governor, under their hands and seals, the names of the subscribers, and the number of shares subscrided 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 full at the time, then all those who shall thereafter *subscribe to the number of shares as aforesaid, into one body* politic and corporate, and in deed and in law, by the name, style and title of the president, managers and company of the Youghiogeny navigation company; and by the same name the subscribers shall have perpetual succession, and may increase their stock to two thousand shares; and shall have all the privileges and franchises incident to a corporation; and shall be capable of taking and holding their capital stock and the increase and profits thereof; and of enlarging the same from time to time by new subscriptions, in such manner and form as they shall think proper to fulfil the intention of this act; of purchasing, taking and holding to them and their successors and assigns, in fee simple, or for any less estate, all such lands, tenements, hereditaments and estate, real and personal, as shall be necessary to them in the prosecution of their works; of suing and being sued; and of doing all and every other matter and thing which a corporation or body politic may lawfully do. Letters patent Name Liberties franchises &c

Organization

SECTION 3. The said commissioners, or a majority of them, shall as soon as conveniently may be, after the said letters patent shall be obtained, give at least twenty days notice in all the public newspapers hereinbefore mentioned, of the time and place by them appointed for the subscribers to meet, in order to organize the said company, who shall choose by a majority of votes, by ballot, to be given in person, one president and four managers, a treasurer, secretary and such other officers as shall be deemed necessary; each stockholder having five shares shall have five votes, and for every share above five, one vote for every two shares. And the president and managers chosen as aforesaid, shall conduct the business of said company until the first Tuesday in October next, after said election, and until like officers shall be chosen; and may make such by-laws, rules, orders and regulations as do not contravene the constitution and the laws of the United States, or of this state, that may be necessary for the well governing the affairs of the company; and said company may demand and take such securities from their officers and agents, and in such sums as may be fixed by the by-laws or by resolution of the board, for the faithful discharge of their respective duties.

Officers

Ratio of votes

By-laws

Powers and privileges

SECTION 4. The said company shall have power to complete a lock navigation to the borough of West Newton, in the county of Westmoreland, and be subject to all the duties, qualifications, restrictions, penalties, fines and forfeitures, and be entitled to like tolls and profits as are given and granted to the president, managers and company, in an act to authorize the governor to incorporate a company to make a lock navigation on the river Monongahela, approved the thirty-first day of March, Anno Domini one thousand eight hundred and thirty-six, and the supplements thereto.

HENDRICK B. WRIGHT,
*Speaker of the House of Representatives.*
WILLIAM BIGLER,
*Speaker of the Senate.*

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

DAVID R. PORTER.