

No. 289.

AN ACT

Authorizing the governor to incorporate the Milford Cold Spring water 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* **Commissioners.** *Cyrill C. D. Pinchot, Henry S. Mott, T. H. Smith, Samuel Courtright, John Cornelius and Milton Dimmick, or any four of them, are hereby appointed commissioners to do and perform all matters and things hereinafter mentioned, that is to say : they shall on or before the first day of June next, procure a book or books, and enter therein as follows :*
- Form of sub-** *"We, the subscribers, promise to pay to the president and managers of* **scription.** *the Milford Cold Spring water company, the sum of ten dollars for every share of stock set opposite to our respective names, in such manner and proportions, and at such time or times as shall be determined by the said company, in pursuance of an act of the general assembly, entitled 'An Act authorizing the governor to incorporate the Milford Cold Spring water company.' Witness our hands the*
- Notice.** *day of* *in the year of our Lord, one thousand eight hundred and* *forty-* *;" and shall thereupon give notice by at least three written or printed hand-bills, affixed in the most public places in town of Milford, for the space of three weeks, when and where the books shall be opened for the subscription of stock ; at which time and place one or more of said commissioners shall attend, and shall permit all persons of lawful age who shall offer to subscribe in the said books, in their own names, for shares in the said stock, and the book or books shall be kept open for the purposes aforesaid, at least six hours in each juridical day, for the space of three days, or until there shall have been subscribed three hundred shares ; and the said commissioners or officers of the company after the same shall have been organized, may at any time afterwards open the books for subscription of shares, till the whole number of shares or amount of three thousand dollars shall be subscribed : *Provided, That no person be permitted to subscribe for more than ten shares on the first day, after which, any person may subscribe for any number of shares until the whole of the stock is taken : **Who may sub-** *Proviso.* *Provided, That no subscription shall be valid unless the persons so subscribing shall pay to the said commissioners or officers at the time of subscribing, at least ten per cent. on the amount by them subscribed.***
- Proviso.** *SECTION 2. When seventy-five shares or more of the said stock shall have been subscribed, and the sum of ten per cent. paid thereon, the commissioners, or a majority of them, shall certify to the governor of this commonwealth under their hands and seals, the names of the subscribers, and the number of shares subscribed by each, and that ten per cent. has been paid thereon ; the governor shall under his hand and the seal of the state, create and erect the subscribers, and also those who shall afterwards subscribe, and their assigns, into one body politic and corporate in deed and in law, by the name, style and title of "The Milford Cold Spring water company," by which name the said subscribers shall have perpetual succession, and the privileges and franchises incident to a corporation ; and shall be capable of taking and*
- Style.**
- Privileges.**

holding the capital stock, and the increase and profits thereof, and of enlarging the same by new subscription, if it shall be found necessary to fulfil the intent of this act; and of purchasing, taking and holding, to them, their successors and assigns, and of selling and transferring in fee simple, or for any less estate, such lands, tenements, hereditaments and estates, real or personal, as shall be necessary in the prosecution of their works, and of suing and being sued, and of doing any matter and thing which a corporation or body politic may lawfully do.

SECTION 3. That any three or more of the said commissioners shall, as soon as conveniently may be after the letters patent are obtained, give at least ten days' notice, by written or printed hand-bills, put up in the town of Milford, of the time and place of holding an election for officers of the company, at which time the subscribers shall meet and choose by ballot, five managers, who shall be stockholders, to conduct the affairs of the company, until the first Monday of July then next ensuing; and at all elections each stockholder shall be entitled to one vote for every share of stock bona fide held by him, not exceeding five, and one vote for every five shares held by him above five, and not exceeding twenty-five; but no stockholder shall be entitled to vote on any number of shares held by him above thirty, at any election; and the said managers shall appoint one of their number president of their board, who shall sign all their contracts and certificates of stock; the president and managers shall have power to appoint a treasurer, and such officers and agents as may be necessary, and take such security from their treasurer for the faithful discharge of his duties, as they may deem proper; and the election for officers shall be held yearly, on the first Monday of July, at such place as may be appointed by the managers, of which at least ten days' notice shall be given, by at least three hand-bills, affixed in the most public places in the town of Milford; and when vacancies happen, the managers shall supply them from among the stockholders until the next annual election: *Provided*, That no stockholder not resident within the town of Milford, shall be capable of serving as manager or treasurer of the said company: *And provided*, That no misnomer or failure of election of officers on the day appointed, shall discontinue or dissolve the said corporation, but the managers and officers shall continue in office until a new election, which shall be made at such time and place, and after such notice, as the board of managers may prescribe.

Votes.

Proviso.

Proviso.

SECTION 4. That the president and managers, or any three of them, shall have power to adopt such by laws, rules and regulations, as may be deemed necessary or expedient for the well governing of the affairs of the company; and shall also have power to call special meetings of the stockholders whenever any circumstances occur which may render it necessary to consult them: *Provided*, That such by-laws, rules and regulations shall in no wise contravene the constitution and laws of this commonwealth.

By-laws.

Proviso.

SECTION 5. That the president and managers shall procure a common seal, and the certificates of stock and other official acts shall be authenticated by affixing the same; and the president and managers shall procure certificates for all the shares of the stock of said company, and shall deliver one such certificate, signed by the president, countersigned by the treasurer, and sealed as aforesaid, unto each person for every share held by him or her, as soon as twenty per cent. shall be paid on such share; and every such certificate shall be transferable in person or by attorney duly authorized in the presence of the president or treasurer of said company, in a book to be kept by the company for that purpose, subject, however, to all payments due and to become due

Seal.

Certificates of stock.

Transferable.

thereon, and the assignee holding any such certificate shall be a member of the corporation, and possess and enjoy all the rights and privileges, benefits and immunities, to which he would have been entitled to if he had been an original subscriber.

SECTION 6. That the president and managers shall meet at such times and places as shall be directed by their by-laws, and when met three members shall be a quorum, and in the absence of the president, a chairman may be chosen of the members met, and all their transactions, as well as every matter and thing relating to the affairs of the corporation, shall be entered in a book or books to be kept for such purpose; and a quorum being formed, they shall have full power to make and to form all contracts which they may deem necessary to carry on and complete their intended works, as well as to uphold, alter and repair the same; and also to fix the times and manner, and in what proportion the stockholders shall pay the moneys due on their respective shares, and to draw on the treasurer for all moneys that may be required to carry this act into full effect, or that may be required by their by-laws, rules and regulations they shall be authorized to do: *Provided*, That before said company shall enter upon any land or lands, or take possession of any materials, full compensation shall be made to the owner or owners thereof, or adequate security given therefor.

Quorum.

Power of managers.

Proviso.

SECTION 7. That it shall be the duty of the president and managers, as soon as may be after the company shall be organized for the purpose of introducing water into said town of Milford; to purchase and hold in fee simple, or for any less estate, the lands, tenements and hereditaments to which said Cold spring is an appurtenant, and proceed to bring, introduce and convey water into the town of Milford, from said Cold spring, by means of pipes or otherwise; and for these purposes they may enter into and upon such lands and enclosures as may be necessary, and to put up such works and to dig, ditch and lay pipes or otherwise, in and through the same, the company doing as little damage as possible to private property, and paying for whatever injury shall be done by them; where the parties cannot agree, according to an assessment made by three disinterested persons, to be appointed on application, by the court of common pleas of the county of Pike, who shall be duly sworn or affirmed, justly and truly to make such assessment; and the said president and managers shall at all times, paying damages as aforesaid, have liberty to renew and repair the works, pipes, et cetera, wherever erected or laid on or through private property, doing as little damage as possible; and also shall have liberty at all times to dig and lay pipes or otherwise, along the roads and highways of the township of Milford, and along the streets and alleys of said town, and to renew and repair the same as often as occasion may occur, shutting up and mending any breaches they may make as soon as possible; and it shall be lawful for them to make cisterns or reservoirs in the streets or public grounds of said town, when and where they may deem the same to be necessary: *Provided*, That before said company shall enter upon any land or lands, or take possession of any materials, full compensation shall be made to the owner or owners thereof, or adequate security given therefor.

President and managers, duties of.

May purchase and hold lands.

Introduce and convey water into the town of Milford.

To pay for injuries.

Damages, how adjusted.

Proviso.

SECTION 8. That the said president and managers shall, in such streets or parts of the town where pipes or otherwise shall be laid, erect hydrants to be used to draw water and for extinguishing fires, and they shall have liberty at all times, where the pipes shall be laid in and through any part of said town, to suffer individuals to be supplied with water, for such reasonable compensation as shall from time to time be

Shall erect hydrants, &c.

agreed upon by said company and such individuals, according to such uniform rates which the president and managers shall hereafter adopt.

SECTION 9. *The president and managers shall call in the capital stock by instalments, as the same may be required, and if any stockholder shall neglect to pay the same, after thirty days' notice, payment may be enforced as in other cases; and whenever the debts of the company shall be paid, and the income shall exceed the expenses of the company, the president and managers shall declare a dividend on the stock paid in, half-yearly, on the first Monday of January and July in each year, which dividend shall not exceed the sum of ten per cent. per annum on said stock actually paid, and shall publish the said dividend and the place where the same will be paid, and shall cause the same to be paid accordingly.*

In case of neglect to pay instalments, payment may be enforced, &c.

Dividends.

SECTION 10. *That any person who shall wilfully destroy or injure in any manner, the pipes or otherwise, or cisterns, reservoirs, hydrants or any of them, or any of the works belonging to said company, erected in pursuance of this act, or shall wilfully corrupt or otherwise render unwholesome the spring or stream of water which shall be conveyed and brought into said town of Milford, by said company, or shall in any way pollute or render noxious or offensive the said water, every such person so offending shall forfeit and pay a sum not less than five nor more than fifty dollars, at the discretion of the magistrate before whom sued for, and to be recovered with cost, in the corporate name of the company, in the same manner as debts under one hundred dollars are recoverable, the one-half for the use of the poor of said town of Milford, and the other half for the use of the company; and if any person against whom such judgment shall be rendered, shall neglect or refuse to pay the amount of such judgment, and no goods and chattles of such person can be found whereof to levy the same by execution, then such person or persons shall be committed to the jail of Pike county, for any period of time not less than five nor more than fifty days, at the discretion of the justice rendering such judgment, and shall moreover remain liable to all damages to the company.*

Penalty and punishment for injuries to pipes, cisterns, hydrants, &c.

SECTION 11. *That if the said company shall not proceed to carry on the said work within three years after the passage of this act, or shall not within five years afterwards proceed, so far as to carry water into said town of Milford, in either of these cases all and singular the rights, liberties and franchises hereby guarantied to said company, shall revert to the commonwealth.*

Commencement and completion of work, &c.

SECTION 12. *The legislature reserves the right to alter or repeal the privileges hereby granted, whenever in their opinion the same shall be necessary: Provided however, That no injustice shall be done to the incorporators.*

Reservation. Proviso.

Speaker of the House of Representatives.

GEORGE DARSIE,

Speaker of the Senate.

APPROVED—The fifth day of April, one thousand eight hundred and forty-nine.

WM. F. JOHNSTON.