

No. 399.

AN ACT

Authorizing the governor to incorporate a company for making an artificial road over and upon the bed of the present road known as "School House lane," running from the Germantown and Perkiomen turnpike to the Ridge turnpike.

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.

Peter Wright, Charles Treichel, D. Rodney King, Abraham Martin, James C. Kempton, Philip S. Justice, George Blight, P. R. Freas and Nicholas Rittenhouse, of the county of Philadelphia, be and they are

Duties.

hereby appointed commissioners to do and perform the duties hereinafter mentioned, that is to say: they shall procure a book and therein

Form of subscription.

enter as follows: "We whose names are hereunto subscribed do promise to pay the president and managers of the Manatawna turnpike road company the sum of fifty dollars for every share of stock in said company by us subscribed, in such manner and proportions, and at such times and places as shall be determined on by the president and managers, in pursuance of an act, entitled 'An Act authorizing the governor to incorporate a company for making an artificial road over and upon the bed of the present road known as 'School House lane,' running from the Germantown and Perkiomen turnpike to the Ridge turnpike.' Witness our hands the day of

Anno Domini, one thousand eight hundred and

Notice.

notice, in a newspaper published in the county of Philadelphia, of the time and place, when and where the said book shall be opened to receive subscriptions of stock of the said company, at which time and place two or more of the said commissioners shall attend and receive subscriptions from all persons of lawful age who shall offer to subscribe in said book, which shall be kept open for the purpose aforesaid, at least five hours in each juridical day for the space of five days, or until the book shall have subscribed therein one hundred and fifty shares; and the said commissioners may adjourn from time to time, and transfer the book from place to place until the whole number of shares aforesaid shall be subscribed, of which adjournment and transfer the said commissioners shall give such notice as the occasion may require.

SECTION 2. When two or more persons shall have subscribed fifty or more shares, and the said commissioners, or a majority of them, shall have certified under their hands and seal to the governor the names of the subscribers, and the number of shares subscribed by each, it shall and may be lawful for the governor, by letters patent under his hand and the seal of the state, to create and erect the subscribers, and also those who may afterwards subscribe, into one body politic and corporate, in deed and in law, by the name, style and title of the Manatawna turnpike road company; and by the same name the subscribers shall have perpetual succession, and 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

Letters patent.

Style.

Privileges.

they shall think proper, if such enlargement shall be found necessary to fulfil the intention of the act, and of purchasing, taking and holding to them and their successors and assigns, and of selling, transferring and conveying, in fee simple, or for any less estate, all such lands, tenements, hereditaments and estates, real and personal, as shall be necessary to them in the prosecution of their work, and of suing and being sued, and of doing all and every other matter and thing which a corporation or body politic may lawfully do.

SECTION 3. The stockholders, or any two of them, named in the Organization and letters patent, shall, as soon as convenient may be after issuing of the election of officers, give notice in one or more of the newspapers published in the county of Philadelphia, of a time and place to be by them appointed, not less than fifteen days from the time of the first notice, at which time and place the said subscribers, or as many of them as may be then present, shall then proceed to organize the said company; and shall choose, by a majority of the said subscribers, by ballot, in person, one president, six managers, one treasurer, and such other officers as may be necessary to conduct the business of said company for one year, and from thence until the next annual election, and until such other officers shall be chosen and organized, agreeably to the provisions of this act; and in case of the death, or removal, or resignation of any president or manager, the board of managers may choose another to supply the vacancy until the next annual election of said company. The may make and have one common seal, and the same may break, alter and renew at their pleasure; and make such by-laws, rules, orders and regulations, not inconsistent with the constitution and laws of this state, as shall be necessary for the well ordering of the affairs of the corporation; *Pro- Provide.* That each subscriber shall be entitled to one vote for every share of stock by him or her held not exceeding five, but no share, or number of shares, above five, shall enable the holder thereof to vote at any election or meeting of said company; *And provided also, That* no person shall be entitled to hold the office of president, manager or treasurer of said company, who is not a stockholder thereof; *And provided also, That* no stockholder, whether the original subscriber or assignee, shall be entitled to vote at any election or meeting of said company, unless the whole sum due and payable on the shares by him or her held at the time of such election or meeting, shall have been fully paid and discharged. *Votes. Provide. Provide.*

SECTION 4. If any treasurer elected by virtue of this act shall die, resign or refuse to act, or neglect to give security for the faithful discharge of the duties of his office, as the board of managers may direct and require, or having given the security required, shall neglect or refuse to take upon himself and perform all the duties of said office, it shall be the duty of the said managers for the time being, to appoint some suitable person treasurer; which person so appointed shall hold the office until the next election by the stockholders, on his giving the requisite security, and until a successor shall be duly elected and give the security required. *In case of death, resignation or refusal to act, of treasurer, managers may appoint.*

SECTION 5. The stockholders shall meet on the first Monday in November in each and every year, at such place as shall be fixed by the by-laws of said company, for the purpose of choosing, in manner aforesaid, such officers for the year ensuing the term of service of those previously elected. *Annual meeting.*

SECTION 6. The said president and managers shall make out certificates of stock, signed by the president, and countersigned by the treasurer, and sealed with their corporate seal, and deliver one such certificate to each subscriber for any share or number of shares by him *Certificates of stock.*

Transferable.

or her held, on him or her paying to the treasurer, on each share so held, the sum of five dollars, which certificate shall be transferable in person or by attorney, on the books of the said company, only subject to the sum due, or to become due, on the share or shares so transferred.

Quorum.

Powers.

SECTION 7. The said president and managers, five of whom shall for all purposes be a quorum, shall keep minutes of all their proceedings fairly entered in a book to be kept for that purpose, and shall have full power and authority to appoint, agree or contract with such engineer, superintendents, artists, laborers and other persons as they may think necessary to make and construct said road, and collect the tolls hereinafter authorized, and to fix their compensation; to ascertain the times, manner and proportions in which the stockholders shall pay the amount of their respective shares, in order to carry on their work; to draw orders on the treasurer for all debts contracted by them; which orders shall be signed by the president, or in his absence by a quorum of the managers, and attested by their secretary, and to do and transact all such acts, matters or things as by the by-laws, orders and regulations of the said company shall be entrusted to them.

Payment of instalments regulated.

SECTION 8. If any stockholder, whether original subscriber or assignee, after thirty days' notice in one or more newspapers published in the county of Philadelphia, of the time and place appointed for the payment of any instalment of the capital or proportion of the capital stock, shall neglect to pay such proportion at the place appointed, for the space of thirty days after the time appointed for the payment thereof, every such stockholder shall in addition to the instalment so called for, pay at the rate of two per centum per month for every delay of such payment; and if the same and additional penalty shall become equal to the sums before paid in part, on account of such share, the same may be forfeited by and to the said company, and may be sold by them for such price as may be obtained therefor, or in default of payment of any stockholder of such instalments as aforesaid, for the space of thirty days as aforesaid, the president and managers may at their election cause suit to be brought in the same manner as debts of like amount are now recoverable for the recovery of the same, together with the penalty aforesaid:

Accounts.

SECTION 9. The said president and managers shall keep fair and just accounts as well of all money received by them, as of those paid out and expended in the prosecution of the work, and shall at least once in every year submit their books and accounts to a general meeting of the stockholders, and whenever it shall be ascertained that the capital stock of the said company is not sufficient to complete the said road according to the true intent and meaning of this act, it shall and may be lawful for the president and managers at a stated or special meeting, convened according to the provisions of this act, or their own by-laws, to increase the number of shares to such an extent as they shall deem sufficient to accomplish the work, and to demand and receive the moneys subscribed for such additional shares, in like manner and under like penalties as are provided by this act in the case of the original subscription.

Increase shares.

Location.

SECTION 10. The route or track of the said road shall be laid out along, over and upon the bed of the present road known as School House lane, in the county of Philadelphia, leading from the Germantown and Perkiomen road, to the Ridge turnpike, (a distance of two miles and one-fifth, more or less,) and the said president and managers shall have power to erect good and sufficient culverts, bridges, et cetera, on and over said road, wherever the same may be found necessary, and shall cause at least thirteen feet in width of said road, to be made an artificial road of wood, stone or gravel, or other proper and convenient materials, and

Power to erect bridges, &c.

Width thereof.

shall forever thereafter maintain and keep the same in perfect order and repair.

SECTION 11. Whenever and as soon as the said company shall have finished one half or more of the said road, the president thereof may give notice to the governor, who shall thereupon forthwith appoint three skillful, judicious and disinterested persons to view and examine the same, and report to him whether the said road is so far executed in a complete and workmanlike manner, according to the true intent and meaning of this act; and if their report shall be in the affirmative, then the governor shall by license under his hand and the seal of the state, permit and suffer said company to erect and fix such and so many toll gates upon and across the said road, as will be necessary and sufficient to collect from all persons otherwise than on foot, the rates and tolls which are hereinafter authorized.

Governor to appoint viewers.

To grant license to take toll.

SECTION 12. The said company having perfected the said road or such part thereof from time to time as aforesaid, and being examined, approved and licensed as aforesaid, it shall and may be lawful for them to appoint such and so many toll-gatherers as they shall think proper, to collect and receive of and from all and every person and persons using the said road, such tolls and rates as may be fixed or assessed by the president and managers of the company: *Provided*, That the said company shall not be allowed at any time to fix, assess or receive such tolls as will make the average profits arising therefrom exceed a dividend of six per centum on the capital stock of the said company: *And provided further*, That no toll shall be taken from person attending funerals or riding in military procession.

Toll-gatherers.

Proviso.

Proviso.

SECTION 13. For collecting and receiving tolls, for every attempt to evade the payment thereof, for every neglect to keep the said road in good repair, for the regulation of the traveling on the said road, and for limitation of actions, and for the recovery and application of fines and penalties for offences against this act, the said company shall have all the powers, authorities, rights and privileges, and be subject to all the penalties which are given and granted to the president, managers and company of the Ridge turnpike company, in and by an act of assembly of the commonwealth, approved the thirtieth day of March, Anno Domini, one thousand eight hundred and eleven.

Further powers, authorities and restrictions.

SECTION 14. That the legislature hereby reserves the right to alter, amend or repeal the charter and privileges hereby granted, whenever in their opinion the same may be injurious to the citizens of this commonwealth; in such manner, however, that no injustice shall be done to the corporators.

Reservation.

WILLIAM F. PACKER,
Speaker of the House of Representatives.

WM. WILLIAMSON,
Speaker of the Senate.

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

FRS. R. SHUNK.