No. 480.

AN ACT

To incorporate the Pennsylvania Mutual Horse Thief Detecting and Insurance 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 David Strickler, Thomas Gray, John Landis, Daniel L. Gehley, Eli Kindig, Jacob Diehl, Henry G. Kauffman and all persons who may hereafter associate with them in the manner hereinafter prescribed, shall be and they are hereby constituted and declared to be a body politic and corporate, by the name, style and title of the Pennsylvania mutual horse thief detecting and insurance company, and by the same name to be able to sue and be sued in all courts of record in Pennsylvania or elsewhere, and also make and have one common seal, and the same to alter and renew at pleasure, and also to ordain, establish and put in execution such by-laws, ordinances and regulations as shall appear necessary and convenient for the government of said corporation, not being contrary to this charter, or the laws of the United States or this Commonwealth, generally to do and transact all such matters and things as shall to them lawfully appertain to do and transact for the well being of said corporation, and the due management well ordering of the affairs thereof. Corporators. Style. Privileges.

SECTION 2. That the object and business of said corporation shall and is hereby prescribed to be the insurance of their respective horses, mares and geldings against theft, and for the recovery of stolen horses, and the detection of horse thieves in the Commonwealth of Pennsylvania, for such term or terms and for such premiums or considerations, and such modifications and restrictions as may be agreed on between said corporation and the persons agreeing with them for said insurance. Object.

SECTION 3. That the affairs of this corporation shall be carried on and conducted in the borough of York, county of York, at such place where a majority of the directors shall designate; the board of directors shall consist of seven members, who shall be elected yearly at such time and place, and in such manner as the directors may direct in their by-laws, the board shall select from their own number a president, a secretary and a treasurer, and shall appoint such other officers as may be expedient, the duties of which shall be particularly set forth in the by-laws of said company. Affairs, how managed.

SECTION 4. The directors shall be chosen by ballot at a general meeting of said company, each member having one vote, members may vote by proxy; the seven persons named in the first section of this act shall be the seven first directors, who shall hold their office until others are elected; vacancies shall be filled by the remaining board, and a majority of the directors shall constitute a quorum for transacting business. Directors, how chosen.

SECTION 5. That every member of this corporation shall be bound to pay for losses and such necessary expenses in said Members bound to pay for losses.

company, in proportion to the amount of his or her deposite note.

When certificate to issue.

SECTION 6. That no policy nor certificate of membership shall be issued until one hundred and fifty applications shall have been made.

Banking privileges prohibited.

SECTION 7. That this corporation shall not exercise any banking privilege, and this act to continue in force for thirty years; the Legislature reserving the right to alter, repeal or amend the same, yet not as to injure the corporators.

E. B. CHASE,
Speaker of the House of Representatives.
M. M'CASLIN,
Speaker of the Senate.

APPROVED—The twenty-second day of April, one thousand eight hundred and fifty-four.

WM. BIGLER

No. 481.

AN ACT

Authorizing the Harrisburg, Portsmouth, Mount Joy and Lancaster Railroad Company to increase their capital stock, and issue bonds.

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 president and directors of the Harrisburg, Portsmouth, Mount Joy and Lancaster railroad company, are hereby authorized to increase their capital stock, or to issue bonds, to an amount not exceeding five hundred thousand dollars, and to sell and dispose of such stock or bonds, and apply the proceeds thereof to increasing the number of tracks on the whole or any part of their road, to making improvements in connection therewith, or to the payment of such subscriptions to other railroads or canals in this Commonwealth, as they may deem proper to make; and also to make and execute in the corporate name, and under the corporate seal of said company, a mortgage upon the whole or any part of the real and personal property of said company, and the tolls and profits thereof, to secure the payment of said bonds with interest; the bonds to be payable at any period not exceeding thirty years from the date thereof, with coupons attached at the rate of six per centum per annum, payable semi-annually, and not for a less sum than five hundred dollars.

E. B. CHASE,
Speaker of the House of Representatives.
M. M'CASLIN,
Speaker of the Senate.

APPROVED—The twenty-second day of April, one thousand eight hundred and fifty-four.

WM. BIGLER.