

bankrupt, it shall and may be lawful for all persons having demands against such bankrupt, to prove the same before the commissioners, at any time previous to the first day of January next, and, upon such proof having been duly made, to have and receive a proportionable dividend of such bankrupt's effects: Provided, That no dividend already made or declared shall be thereby in anywise affected.

Passed March 22, 1793. Recorded L. B. No. 5, p. (not given).

Revived and continued by Act of April 18, 1794, Chapter 1746. See the former Act regulating bankruptcy passed September 16, 1785, Chapter 1183. See also the Act continuing this Act passed April 18, 1794, Chapter 1746.

CHAPTER MDCLXIV.

AN ACT TO ENABLE THE GOVERNOR OF THIS COMMONWEALTH TO INCORPORATE A COMPANY FOR THE PURPOSE OF PROMOTING THE CULTIVATION OF VINES, AND FOR OTHER PURPOSES THEREIN MENTIONED.

Whereas it hath been represented by Peter Lagaux, that from actual experiments by him made, there is sufficient reason to believe that the cultivation of the vine, if properly encouraged, might be carried on with success in this commonwealth; and that several persons are ready and willing to enter into a subscription for the purpose of carrying on the cultivation of that plant, on a more extensive scale than has hitherto been attempted in this state, if the legislature would grant them a charter of incorporation. And whereas, such an object is highly deserving the patronage and encouragement of the legislature.

[Section I.] (Section I, P. L.) Be it therefore 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 Samuel Miles,

Fench Francis, John Swanwick, Timothy Pickering, and Israel Whelen, be, and they are hereby appointed commissioners, to do and perform the several duties hereinafter mentioned, that is to say; they shall and may, on or before the twentieth day of April next, procure a book and therein enter as follows: "We, whose names are hereto subscribed, do promise to pay unto the president and managers of the company for promoting the cultivation of vines, the sum of twenty dollars for every share of stock in the said company set opposite to our respective names, in such manner and proportions, and at such times, as shall be determined by the said president and managers, in pursuance of an act of the general assembly of this commonwealth, entitled "An act to enable the governor of this commonwealth to incorporate a company for the purpose of promoting the cultivation of vines, and for other purposes therein mentioned." And the said commissioners shall thereupon give notice in the English and French languages in at least three of the English newspapers printed in the city of Philadelphia, and in the German language, in the German newspaper, published in the said city, for two weeks at least, of the time and place when and where the said book shall be opened to receive subscriptions as aforesaid: At which time and place, some three of the said commissioners shall attend for the space of six juridical days successively (if so long shall be necessary) and shall, on every such day, keep the said book open for at least three hours, and during such time receive the subscriptions of all persons, of lawful ability to contract, who, for themselves or for others (being thereto duly authorized) shall offer to subscribe in said book, and shall pay or tender, at the same time, to the said commissioners, the sum of ten dollars, as a deposit and part payment for every share so offered to be subscribed; and each person shall be at liberty to subscribe for any number of shares that he shall think proper, until the whole number of shares subscribed for shall amount to one thousand; and if, at the expiration of the said six days, there shall not be one thousand shares subscribed for on the said book, the said commissioners may adjourn from time to time, until the said number of shares shall be subscribed, of

which adjournment notice shall be given in at least one of the public newspapers printed at Philadelphia, and when the said subscriptions shall amount to the number aforesaid, then the said book shall immediately be closed; and if on that day and before the said subscriptions shall be declared to be full, application shall be made to subscribe more shares than will fill the said book, then the said commissioners shall apportion the whole number of shares unsubscribed, by proportionable deductions from the subscriptions for more shares than one, so as it be done with the least fraction possible, and in case it cannot be done otherwise, to the satisfaction of the subscribers, then the shares so to be deducted shall be determined by lot.

[Section II.] (Section II, P. L.) And be it further enacted by the authority aforesaid, That whenever the said subscription shall be filled to the amount of five hundred or more shares, the said commissioners shall return to the governor a full and perfect list of all the subscribers to the said stock, with the number of shares by them respectively subscribed, and the governor shall thereupon, by letters patent, under his hand and the seal of the commonwealth, create and erect the subscribers, and if the said subscriptions be not full at the time, then also those who shall afterwards subscribe, into one body politic and corporate, in deed and in law, by the name, style and title of "The President, Managers and Company for promoting the cultivattion of vines;" and the said subscribers, so as aforesaid incorporated, shall have perpetual succession, and all privileges and franchises incident to a corporation, and shall be capable of taking and holding their said capital stock and the increase and profits thereof and of enlarging the same, shall be capable of taking and holding their said 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, if such enlargement be found necessary to fulfil the intent of this act, and of purchasing for the purposes aforesaid, taking and holding to them and their successors and assigns, in fee simple, or any less estate, a piece of ground in any part of the state, in one or more parcels,

not exceeding in all one thousand acres, and all such other tenements and hereditaments as shall be necessary for them in the prosecution of their works, and of doing all and every other act, matter and thing, which a corporation or body politic may lawfully do.

[Section III.] (Section III, P. L.) And be it further enacted by the authority aforesaid, That the five persons first named in the said letters patent shall, as soon as conveniently may be, give notice in three of the public papers printed in the city of Philadelphia, whereof one shall be in the German language, of a time and place by them to be appointed, not less than fifteen days from the time of issuing the first notice, at which time and place the subscribers shall proceed to organize the said corporation, and shall choose by a majority of votes of the said subscribers, by ballot to be delivered in person or by proxy duly authorized, one president, five managers, one treasurer, and such other officers as they shall think necessary to conduct the business of the said company for one year, and until other such officers shall be chosen, according to such rules as shall be made for that purpose by the company convened; and shall and may make such by-laws, rules, orders and regulations not inconsistent with the constitution and laws of this commonwealth, as shall be necessary for the well ordering of the affairs of the said company, the same to alter and repeal at pleasure. Provided always, That no person or partnership shall have more than twenty votes at any such election, or in determining any question arising at such meeting, whatever number of shares he may be entitled unto.

[Section IV.] (Section IV, P. L.) And be it further enacted by the authority aforesaid, That all shares of stock of the said company shall be transferrable by assignment, executed in person or by attorney, in presence of the president or treasurer of the company, in such form as the president and managers, or a majority of them, shall direct; subject, nevertheless, to all payments due or to grow due on every share so assigned.

[Section V.] (Section V, P. L.) And be it further enacted by the authority aforesaid, That if any subscriber, after ninety

days' notice in two of the public newspapers printed in the city of Philadelphia, of the time and place appointed for the payment of any proportion or dividend of the said capital stock, shall neglect to pay such proportion at the place appointed, for the space of ten days after the day appointed, every such stockholder, or his assignee, shall forfeit the share or shares on which he shall be so in arrear to the company, who then may and shall sell the same to any other person or persons willing to purchase, for such price as can be obtained therefor.

[Section VI.] (Section VI, P. L.) And be it further enacted by the authority aforesaid, That this act shall continue in force until the expiration of twenty years from the passing thereof, and from thence to the end of the next session of the general assembly and no longer; and that if the said company shall not, within three years after the passing of this act, proceed to planting and carrying on the cultivation of vines, according to the true intent and meaning of this act, then the aforesaid charter, and all and singular the rights, liberties, privileges and franchises, granted to the company by this act, shall cease, determine and become void; and at the expiration of their said charter, all and singular the estate and property, real, personal and mixed, which the said company shall then be seized or possessed of, shall be disposed of in such manner as they shall think fit, and the proceeds thereof divided among all such persons as shall then be possessed of shares or parts of shares in the stock thereof, in proportion to their respective interests.

Passed March 22, 1793. Recorded L. B. No. 5, p. (not given).

Supplement passed January 13, 1794, Chapter 1705. See Act of March 7, 1800, Chapter 2121, reviving and amending.