

and Hammonds creek to the New York state line, at or near the store of Miles Covell, on Seely's creek, and the said company shall have like powers, authorities and privileges necessary for constructing, carrying on and completing the said turnpike road, and be subject to all the duties, qualifications, restrictions, penalties, fines and forfeitures, and be entitled to like tolls and profits in proportion to the distance, as are given and granted to the president, managers and company of the Cochection and Great Bend turnpike road, in and by an act of Assembly passed the twenty-ninth day of March, eighteen hundred and four.

SECT. 5. *And be it further enacted by the authority aforesaid,* That if the said company shall not commence the work on said road within five years after passing this act, or shall not, within ten years thereafter complete the same according to the true intent and meaning of this act, then the privileges and franchises hereby granted shall revert to the commonwealth.

Placed on same footing with Cochection and Great Bend comp'y.
Work to commence in 5 years and be completed in 10.

SAM'L. ANDERSON,
Speaker of the House of Representatives.
JESSE R. BURDEN,
Speaker of the Senate.

APPROVED—The twenty-third day of January, A. D. one thousand eight hundred and thirty-three.

GEO. WOLF.



No. 11.

AN ACT

To enable the Governor to incorporate a company for making a turnpike road from Coudersport, in the county of Potter, to the New York state line, in the direction of Olean Point.

SECT. 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 George Vaux, Timothy Ives, junior, Francis R. Wharton, Dennis Hall, John Keating and John King be and they are hereby appointed commissioners to do and perform the several things hereinafter mentioned, that is to say, they shall, on or before the first day of December next, procure two or more books, and enter in each of them as follows:

Commissioners named to carry into effect organization of comp.

Form of heading to subscription. Shares \$20 each.

"We whose names are hereunto subscribed, promise to pay to the president, managers and company of the Potter and M'Kean turnpike road the sum of twenty dollars for every share of said stock set opposite to our respective names, in such manner and proportions and at such times and places as shall be determined by the president and managers of the said company, in pursuance of an act of the General Assembly of this commonwealth, entitled "An act to enable the Governor to incorporate a company for making a turnpike road from Coudersport, in the county of Potter, to the New York state line, in the direction of Olean Point;" and shall thereupon give notice in two of the public papers printed at Philadelphia, and in the public paper printed at Smethsport in the county of M'Kean, four weeks at least of the times and places when and where the said books shall be opened to receive subscriptions for the stock of the said company, at which respective times and places some two of the said commissioners shall attend, and permit and suffer all persons of lawful age who shall offer to subscribe in said books in their own name or names, or in the name or names of any other person or persons who shall duly authorize the same, for any number of shares in the said stock, and the said books may be kept open respectively for the purpose aforesaid until the said books shall have seven hundred and fifty shares of stock subscribed therein: *Provided always*, That every person offering to subscribe in the said books in his own name or in the name of any other person, shall previously pay to the attending commissioners the sum of two dollars for every share to be subscribed, out of which shall be defrayed the expenses attending the taking such subscriptions, and other incidental charges, and the remainder shall be paid over to the treasurer of the corporation as soon as the same shall be organized, and the officers chosen as hereinafter mentioned: *And provided also*, That in no case shall the neglect or refusal of any person or persons, subscribers to the stock of the said corporation in his own or any other name, to pay to the attending commissioner or commissioners the said sum of two dollars for every share so subscribed, be construed to exonerate the person or persons subscribing in manner aforesaid from the payment of the amount due on the share or shares which he or they respectively may have subscribed.

Whole No. of shares 750.

Proviso.
\$2 to be paid down upon each share.

2d proviso.
Neglect to pay first payment not to exonerate subscribers.

Upon subscription of 250 shares by 10 persons, letters patent may issue.

SECT. 2. *And be it further enacted by the authority aforesaid*, That when ten or more persons shall have subscribed two hundred and fifty shares of said stock, the commissioners aforesaid, 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 subscribed by each, and upon which the said payment of two dollars per share shall have been paid, and thereupon 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 if the said subscriptions be not full at the time, then also those who shall afterwards subscribe to the number aforesaid into one body politic and corporate, in deed and in law, by the name, style and title of "the president and managers of the Potter and M'Kean turnpike road company," and by the said name the subscribers shall have perpetual succession, and all the 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 from time to time by new subscriptions, if such enlargements shall be found necessary to fulfil the intent of this act, and of purchasing, taking and holding to them and their successors, and of selling, transferring and conveying, in fee simple or for any lesser 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 doing all and every other matter and thing which a corporation or body politic may lawfully do: *Provided*, That nothing contained in this act shall be construed to authorize the said corporation to issue notes in the nature of bank notes, or to endorse notes in their corporate capacity, or to make discounts, or to receive deposits after the manner of any bank or banks, and in case the said company shall at any time violate the provisions of this section, all and every their chartered privileges shall cease and determine.

Corporate style.

Privileges, liabilities, &c.

Proviso.

Company precluded from exercise of banking privileges.

SECT. 5. *And be it further enacted by the authority aforesaid*, That the commissioners aforesaid, as soon as conveniently may be after the said letters patent shall be obtained, shall give notice in two of the public papers printed in the city of Philadelphia, and in the public paper printed at Smethsport, in the county of M'Kean, of a time and place by them to be appointed, not less than thirty days from the publication of 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, four 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 such other officers shall be chosen, and the said managers so chosen, and their successors, shall and may make by laws, rules, orders and regulations not inconsistent with the constitution and laws of this state or of the United States, as shall be necessary for the well ordering the affairs of the said company, and to procure for said company a common seal, and the same to break, alter or renew as often as the said company shall think proper: *Provided*, That no person shall have more than ten votes in his own right at any election for

Mode of organizing corporation.

President, 4 managers, treasurer, &c.

Duties of officers.

Proviso.

Each share to be entitled to one vote up to 10.

Potter co. authorized to take 400 shares of stock.

Right of entry upon enclosures, &c.

Location.

To have same general powers as Lycoming and Potter comp.

Four to commence and 7 years to complete work.

officers, or for determining any question which may arise at any meeting of the said company, whatever number of shares he or she may be entitled to, and that each person shall be entitled to one vote either delivered in person or by proxy, for every share by him or her held not exceeding that number.

SECT. 4. *And be it further enacted by the authority aforesaid,* That the commissioners of Potter county be and they are hereby authorized to subscribe for so much of the stock of the Potter and M'Kean turnpike company as they may deem expedient, which stock so subscribed shall be the exclusive property of the said county: *Provided,* That the amount of the said subscription shall not exceed four hundred shares of twenty dollars each.

SECT. 5. *And be it further enacted by the authority aforesaid,* That it shall be lawful to and for the said president and managers, their superintendents, surveyors, artists and chain bearers, to enter in and upon all and every the lands, tenements and enclosures, in, through and over which the said turnpike road may be thought proper to pass, and examine the ground most proper for the purpose, as well as the materials in the vicinity that may be necessary in making and constructing the said turnpike road, and to survey, lay down, ascertain, mark and fix such route or track for the said road as in the best of their skill and judgment will combine shortness of distance with the best and most practicable ground, from Coudersport in Potter county, to intersect the New York state line, at or near the point at which the Coudersport and Olean Point road crosses it, between the one hundred and fifty-first and one hundred and fifty-second milestones on the state line, and generally they shall have like powers, authorities and privileges necessary for carrying on and completing the said turnpike road, and be subject to all the duties, qualifications, restrictions, penalties, fines and forfeitures, and be entitled to like tolls and profits in proportion to the distance, as are given and granted to the president, managers and company of the Lycoming and Potter turnpike road company, in and by an act of Assembly passed the twentieth day of February, one thousand eight hundred and sixteen.

SECT. 6. *And be it further enacted by the authority aforesaid,* That if the said company shall not commence the work on said road within four years after the passage of this act, or shall not within seven years thereafter, complete the same according to the true intent and meaning of this act, then the privileges and franchises hereby granted, shall revert to the commonwealth.

SAM'L. ANDERSON,

Speaker of the House of Representatives.

JESSE R. BURDEN, *Speaker of the Senate.*

APPROVED—The twenty-eighth day of January, A. D. one thousand eight hundred and thirty-three. GEO. WOLF.