

to which this is a supplement, and so much of said act to which this is a supplement, as is hereby altered and supplied, be and the same is hereby repealed.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

JOHN STROHM,
Speaker of the Senate.

APPROVED—The twenty-eighth day of June, one thousand eight hundred and forty-two.

DAVID R. PORTER.

[No. 105.]

A N A C T

To incorporate the Mercantile Library Company of Philadelphia.

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 Mercantile Library Company of Philadelphia, is hereby enacted into a body politic and corporate in deed and in law, by the name, style and title of the **Name** “Mercantile Library Company of Philadelphia,” and by the same name shall have perpetual succession, be capable of suing and being sued, to have a common seal, and the same to alter **Seal** or renew at pleasure, and shall be able and capable in law and equity, to take and hold for the use of said company, any real estate, goods, chattels and sum or sums of money, by gift, grant, bargain, sale, will, devise or bequest or otherwise, from any **Rights and privileges** person or persons whomsoever capable of making the same, and the same to grant, bargain, sell, and a good conveyance make for the use of the said Library, and generally to do all and singular the matters and things which may be lawful and necessary for them to do, for the well being and due management of the affairs thereof.

SECTION 2. That this corporation shall consist of all such persons as are now members, or shall be hereafter admitted as **Members** such, agreeable to the by-laws of said company.

Directors

SECTION 3. The affairs of said Library Company shall be conducted by thirteen directors, and a treasurer, who shall be chosen annually at a general meeting of the members of the company, on the second Tuesday of January, of each and every year, and continue in office for one year, or until their successors after election may organize and take office.

Presidents
&c

SECTION 4. That the directors thus chosen, shall next in order proceed to elect a president and secretary from their own body, and in case of death, resignation or any other event causing a vacancy in the office of treasurer or director, they shall have power to fill such vacancy.

Funds

SECTION 5. That the funds of this company shall be raised by the sale of stock, and of perpetual and life memberships, and also by semi-annual dues from stockholders and payments by subscribers and other lawful means, and shall be appropriated by the directors in such manner, as may appear to them most conducive to the interests of the company.

By-laws

Proviso

SECTION 6. That the company shall have full power at any general meeting of the stockholders, to make such by-laws as may be deemed necessary for the better regulation of the company: *Provided*, Such by-laws are not repugnant to or inconsistent with the constitution and laws of this state or of the United States.

SECTION 7. That the directors and treasurer at present in office, shall be and remain so until the second Tuesday in January next, and until their successors are duly organized.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

JOHN STROHM,
Speaker of the Senate.

APPROVED—The first day of July, one thousand eight hundred and forty-two.

DAVID R. PORTER.