Repealing clause

SECTION 22. The legislature reserves the right to revoke, alter or annul the charter hereby granted at any time they may think proper.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

JOHN STROHM,
Speaker of the Senate.

APPROVED—The sixeenth day of July, A. D. eighteen hundred and forty-two.

DAVID R. PORTER.

[No. 118.]

AN ACT

To Incorporate the Mount Carbon and Port Carbon Railroad Company, and for other purposes.

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 John Price Wetherill, Jacob K. Olewine, Benjamin H. Springer and Henry C. Carey, of the city of Philadelphia; Samuel Bell, George D. B. Keim and Dr. Luther, of Berks county, and G. G. Palmer, Hugh Kinsley, John Pinkerton, Burd Patterson and Charles Ellet, of Schuylkill county, or any two of them, 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 three books, one of which shall be opened at the Exchange, in the city of Philadelphia, one at the house of Daniel Herr, in Reading, Berks county, and one at the Pennsylvania Hall, Pottsville, Schuylkill county, in each of which they shall enter as follows:—"We whose names are hereunto subscribed do promise to pay to the president and managers of the Mount Carbon and Port Carbon railroad company the sum of fifty dollars for every share of stock set opposite to our respective names, in such manner and proportions and at such times as shall be de-

Comm'rs

Form of subscription

termined 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 incorporate the Mount Carbon and Port Carbon Railroad Company.' Witness our hands the day of in the year of our Lord one thousand eight hundred and forty- ," and shall thereupon give notice in one newspaper printed in the counties of Berks and Schuylkill and city of Philadelphia, two weeks at least, of the times and places when and where the said books shall be kept open to receive subscriptions for the stock of the said company, at which respective times and places one or more of the commissioners shall attend and permit all persons of lawful age who shall offer to subscribe in the said books in their own names, or the name of any other person who shall authorize the same, for shares in the said stock, and the said books shall be kept open respectively for the said purpose, at least four hours in every juridical day, for the space of six days, or until there shall have been subscribed six hundred shares, and if, at the expiration of six days, the books aforesaid shall not have the number of shares aforesaid therein subscribed, the said commissioners may adjourn, from time to time, and transfer the book or books elsewhere, until the whole number of six hundred shares shall be subscribed, of which adjournment and transfer the commissioners aforesaid shall give such public notice as the occasion may require, and when the whole number of shares shall be subscribed then the books shall be closed.

Notice of subscription

SECTION 2. And be it enacted by the authority aforesaid, That when three hundred shares, or more, of said stock shall be subscribed, and the sum of five dollars paid on each and every share, the commissioners, or a majority of them, may certify to the Governor, under their hands and seals, the names of the subscribers and the number of shares subscribed by each, whereupon, the Governor shall, by letters patent, under his hand and seal of the Commonwealth, create and erect the subscribers, and if the subscription be not full at the time, then also those who shall thereafter subscribe to the number of shares as aforesaid, into a body politic and corporate in deed and in law, by the name, style and title of the Mount Carbon and Port Carbon Railroad company, and by the same name the subscribers shall have perpetual succession, and be able to sue and be sued, implead and be impleaded, in all the courts of record and elsewhere, and to purchase, receive, have, hold and enjoy, to them and their successors, lands, tenements and hereditaments, goods, chattels, and all estate, real, personal or mixed, of what kind or quality soever, and the same, from time to time, to sell, mortgage, grant, alien

Letters patent

Power to enlarge subscription

Rights power & privileges

or dispose of and to make dividends of such portions of the profits as they may deem proper, and also to make and have a common seal, and the same to alter or 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 the constitution and laws of the United States or of this Commonwealth, and generally to do all and singular the matters and things which to them it shall appertain to do for the well being of the said corporation, and the due management and ordering the affairs of the same: *Provided*, That nothing herein contained shall be considered as in any way giving to the said corporation any mining, tracting or banking privileges whatsoever, or any other liberties, privileges or franchises but such as may be necessary or incident to the making of the said railroad: *Provided further*, That the said company shall at no time hold or possess any coal land for the purpose of carrying on the coal trade.

Proviso

SECTION 3. And be it further enacted by the authority aforesaid, That the said named persons, or a majority of them, shall, as soon as conveniently may be after the said letters patent shall be obtained, give at least twenty days previous notice in the newspapers hereinbefore mentioned, of the time and place by them appointed for the subscribers to meet in order to organize said company, and to choose, by a majority of votes of the said subscribers, by ballot, to be given in person or by proxy, which proxy shall have been obtained and bear date within three months previously to the election at which such proxy shall be presented, duly authorized, one president and six managers, all of whom shall be residents of this Commonwealth, a treasurer and secretary and such other officers as shall be deemed necessary, that the president and managers aforesaid shall conduct the business of said company until the first Monday in December then next, and until like officers shall be chosen, and may make such by-laws, rules, orders and regulations as are not inconsistent with the constitution and laws of the United States or of this state, and that may be necessary for the well governing the affairs of the company.

Organization

Officers

By-laws

SECTION 4. And be it further enacted by the authority aforesaid, That the stockholders shall meet on the first Monday of December in every year, at such place as may be fixed upon by the by-laws, of which notice shall be given at least twenty days, by the secretary, in the newspapers before mentioned, and choose, by a majority of votes present, their officers for the ensuing year, as mentioned in the third section of this act, who shall continue in office for one year and until others are chosen, and at such times as they may be sum-

Annual meeting

moned by the managers, in such form as shall be prescribed by the by-laws, at which annual or special meeting they shall have full power and authority to make, alter, or repeal, by a majority of the votes, in manner aforesaid, all such by-laws, rules, orders and regulations as aforesaid, and to do and perform every other corporate act, and the number of votes to which each stockholder shall be entitled shall be according to the number of shares he or she shall hold, that is to say, for each share one vote: *Provided*, That no shares held by proxy shall be entitled to vote except on the terms and conditions as prescribed by the act passed on the twenty-eighth day of March in the year of our Lord one thousand eight hundred and twenty, entitled "An act to regulate proxies." Proviso

SECTION 5. And be it further enacted by the authority aforesaid, That the election of officers provided for in the fourth section of this act shall be conducted in the following manner—that is to say: the managers for the time being shall appoint two of the stockholders, not being managers, to be judges of the said election, and to conduct the same, after having severally taken and subscribed an oath or affirmation before an alderman or justice of the peace, well and truly, according to law, to conduct such election, to the best of their knowledge and abilities, and the said judges shall decide upon the qualification of the voters, and, when the election is closed, shall count the votes and declare who has been elected; and if it shall at any time happen that an election of president and managers, treasurer, secretary or other officer shall not be made, the corporation shall not, for that cause, be deemed to be dissolved, but it shall be lawful to hold and make such election of president, managers, treasurer, secretary or other officers, on the same day or any other day thereafter, by giving at least ten days' notice, signed by the president or secretary, in the newspapers before mentioned, of the time and place of holding said election, and the president, managers, treasurer, secretary, and other officers of the preceding year, shall, in that case, continue to act, and be invested with all the powers belonging to their respective situations until an election shall take place; in case of death, resignation or removal from the state of any president, manager, treasurer, secretary, or other officer, his place shall be filled by the board of managers until the next election. Elections

SECTION 6. And be it further enacted by the authority aforesaid, That the president and managers shall meet at such times and places as shall be found most convenient for the transaction of their business, and when met four shall be a quorum, who, in the absence of the president, may choose a chairman, and shall keep minutes of their transactions fairly Quorum

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entered in a book, and a quorum being formed they shall have power and authority to appoint all such surveyors, engineers, superintendents, and other artists and officers as they shall deem necessary to carry on the intended work, and to fix their salaries and wages, to ascertain the times, manner and proportions in which the said stockholders shall pay the moneys due on their respective shares, to draw orders on the treasurer for moneys, which shall be signed by the president, or, in his absence, by a majority of the managers present, and countersigned by the secretary, and generally to do all such other acts, matters and things as by this act and by the by-laws and regulations of the company they are authorized to do.

Engineers salaries &c

SECTION 7. And be it further enacted by the authority aforesaid, That the president and managers first chosen shall procure certificates or evidence of stock for all the shares of said company, and shall deliver one such certificate, signed by the president and countersigned by the treasurer, and sealed with the common seal of the said corporation, to each person for every share by him subscribed and held, which certificate or evidence of stock shall be transferable at his pleasure, in person or by attorney duly authorized, in the presence of the president or treasurer, each of whom shall keep a book for that purpose, subject, however, to all payments due or to become due thereon, and the assignee holding any certificate having first caused the assignment to be entered in a book of the company, to be kept for the transfer of stock, shall be a member of the said corporation, and for every certificate assigned to him as aforesaid shall be entitled to one share of the capital stock, of all the estates and emoluments of the company incident to one share, and to vote as aforesaid at the meetings thereof, and subject to all penalties and forfeitures, and of being sued for all the balance and penalty due or to become due on each share as the original subscriber would have been.

Certificates

SECTION 8. And be it further enacted by the authority aforesaid, That if, after thirty days' notice in the public papers aforesaid, of the time and place appointed for the payment of any proportion or instalment of the capital stock, in order to carry on the work, if any stockholder shall neglect to pay such proportion or instalment at the place appointed, for the space of thirty days after the time so appointed, every such stockholder, or his assignee, shall, in addition to the instalment so called for, pay at the rate of two per centum per month for the delay of such payment, and if the same and additional penalty shall remain unpaid for such space of time as that the accumulated penalty shall become equal to the sums before paid, in part and on account of such shares, the same shall

Penalty for neglect to pay instalments

be forfeited to the said company, and may be sold to any person or persons willing to purchase, for such price as can be obtained for the same, or in default of payment by any stockholder of any such instalment as aforesaid, the president and managers may, at their election, cause suit to be brought before an alderman or justice of the peace, or in any court having competent jurisdiction, for the recovery of the same, together with the penalty aforesaid: *Provided*, That no stockholder, whether original subscriber or assignee, shall be entitled to vote at any election, or any general or special meeting of the said company on whose share or shares any instalment or arrearages may be due and payable more than thirty days previously to the said election or meeting.

Proviso

SECTION 9. And be it further enacted by the authority aforesaid, That the president and managers of the said company shall demand and require of and from the treasurer, and all and every other the officers, and other persons by them employed, bonds in sufficient penalties and with such securities as they shall by their rules, orders and regulations require, for the faithful discharge of the several duties and trusts to them respectively committed.

Bonds

SECTION 10. And be it further enacted by the authority aforesaid, That dividends of so much of the profits of the institution as shall appear advisable to the directors shall be declared at least twice a year in every year, and paid to the stockholders on demand, at any time after the expiration of ten days therefrom, but they shall in no case exceed the amount of the nett profits actually acquired by the company, so that the capital stock shall never be thereby impaired; if the said directors shall make any dividend which shall impair the capital stock of said institution, the directors consenting thereto shall be liable in their individual capacities to the said company for the amount of the stock so divided, and each director present when such dividend shall be declared shall be adjudged to be consenting thereto, unless he forthwith enter his protest on the minutes of the board, and give public notice to stockholders at the declaring of such dividend.

Dividends

SECTION 11. And be it further enacted by the authority aforesaid, That at the end of the second year after the date of this incorporation, and at the end of every year thereafter, there shall be furnished to the legislature an abstract of the accounts of the company, showing the whole amount of their capital actually paid into the funds of the company, and the amount of dividend declared in each year, or the losses sustained, as the case may be, which statement shall be verified by the oath or affirmation of the president of the company, for the time being.

Annual abstract of accounts

Route and location of road

SECTION 12. And be it further enacted by the authority aforesaid, That the president, directors and company of the railroad company shall have power to survey, lay down, ascertain, mark and fix such route as they shall deem expedient for a single or double railroad, beginning at the lower landings at Mount Carbon, at or near the termination of the Philadelphia and Reading railroad, in the county of Schuylkill, thence across and up the river Schuylkill to the landings at Port Carbon, county aforesaid, and said road shall not be more than five rods wide, and shall not pass through any burying ground nor place of public worship.

Power to enter lands for materials

SECTION 13. And be it further enacted by the authority aforesaid, That it shall and may be lawful for the company hereby incorporated to enter in and upon, occupy and hold, for the purpose of making and laying down said railroad, any land upon which the same may be located, with the consent of the owners thereof, or, in case of their refusal, as directed and ordained by the constitution and laws of this Commonwealth for such cases made and provided, and said company are hereby empowered to erect, make and establish all works, edifices and devices to such railroad as may by said company be deemed expedient for the purpose of carrying into effect the objects of their incorporation, and also to contract and agree with the owner or owners for the purpose of carrying into effect, the objects of their incorporation, and also to contract, and agree with the owner or owners for the purchase of any lands or tenements which may be necessary for the purpose of erecting the said railroad.

Lateral roads

SECTION 14. And be it further enacted by the authority aforesaid, That the company shall not prevent any person or persons being the owner or owners of land bordering on the said railroad, or in the vicinity thereof, or adjacent thereto, from making such lateral railroads, and to connect them with the said railroad from their said lands, as the said person or persons may wish, for the purpose of transporting their coal or produce on said railroad: *Provided*, That any person or persons owning such coal or produce shall have the privilege of transporting the same on said railroad, in their own cars, subject to the rules and regulations of said company: *Provided also*, That said company shall not charge a higher rate of toll on coal than two cents per ton per mile.

Penalty for injuring works

SECTION 15. And be it further enacted by the authority aforesaid, That if any person or persons shall wilfully or knowingly break, injure or destroy the railroad, or any part thereof, or any work, edifice or device, or any part thereof, to be erected by said company in pursuance of this act, he, she or they shall forfeit and pay to said company three times the actual damages so sustained, to be sued for and recovered, with costs of suit, in any court having cognizance thereof, by action of debt, in the name and for the use of said company.

SECTION 16. And be it further enacted by the authority aforesaid, That if the president, managers and company shall not proceed to carry on said work within one year from the passage of this act, and shall not complete the same as aforesaid in three years according to the true intent and meaning of this act, or after the completion of said railroad the said corporation shall suffer the same to go to decay and be impassable for the term of one year, then this charter shall become null and void, except so far as compels said company to make reparation for damages.

time for commencem't & completion limited

SECTION 17. And be it further enacted by the authority aforesaid, That if any increase of the capital stock be deemed necessary by the stockholders to complete the said railroad, it may be lawful for the said president, managers and company, at a stated or special meeting convened for the purpose, to increase the number of shares so that the capital of said company shall not exceed eighty thousand dollars, and to receive and demand the moneys for shares so subscribed, in like manner and under like penalties as are hereinbefore provided for the original subscription, or as shall be provided for by their by-laws.

Power to increase capital stock

SECTION 18. And be it further enacted by the authority aforesaid, That the legislature reserves the right to revoke, alter or annul the charter hereby granted at any time they may think proper.

Repealing clause

SECTION 19. And be it further enacted by the authority aforesaid, That, as the object of the proposed railroad is to place the operation in coal at Port Carbon and vicinity upon an equality with those operating in other sections of the same coal region, it shall and may be lawful, with the consent of the commissioners named in the first section of this act, or a majority of them, for the Philadelphia and Reading railroad company, to make the railroad hereby authorized, from the termination of their present road at Mount Carbon to the aforesaid coal landings at Port Carbon, possessed of all the rights and immunities they now enjoy, and subject to all penalties, restrictions and liabilities of their present charter.

Object

SECTION 20. That it shall and may be lawful for Oliver Brooks, guardian of Sarah Brooks Cornish, and Thomas H. Allen, guardian of Harriet, Ann, William, Louisa and Elizabeth Cornish, minor children of John Cornish, deceased, to apply, by petition in writing, to the orphans' court of the city and county of Philadelphia, for an order and decree to sell and convey all or any part of the following described premises, viz: all those certain contiguous lots of ground, and the

Oliv'r Brooks & Thos Allen *guardians*, to sell real estate buildings thereon, situate on the south side of John street, at the distance of one hundred and ten feet westward from Front street, in the district of Southwark, and county of Philadelphia, containing together in front thirty-six feet, and in depth, on the west side, one hundred and two feet ten inches, and on the east side one hundred and thirteen feet two inches, together with the appurtenances, and upon such sale being so made and confirmed by the said orphans' court, the said guardians shall and may execute a full and absolute conveyance of the said premises, or any part thereof, to the purchaser or purchasers, in fee simple, and the said purchaser or purchasers shall thereby and thenceforth become vested with a full, perfect and indefeasible title thereto: *Provided, however,* That before such sale shall be confirmed by the said orphans' court as aforesaid, the said guardians shall enter security in such sum as the said court shall direct, to the satisfaction of the said court, conditioned that the said guardians shall faithfully apply the purchase money arising from the said sale.

Canal com'rs & appraisers of damages authorized to administer oaths

SECTION 21. That the canal commissioners and appraisers of damages be and the same are hereby authorized and empowered to administer oaths, in their official capacity, from and after the passage of this act.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

JOHN STROHM,
Speaker of the Senate.

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

DAVID R. PORTER.