

No. 308.

A N A C T

To authorize the governor to incorporate the Franklin canal 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 John W. Howe, James Kinnear, James P. Hoover, George W. Connelly, George Nock, Robert Lamberton, Samuel F. Dale, Richard Irwin, Thomas S. Espy, Myron Park, Alexander M'Calmont, William Raymond, Dr. N. D. Snowden, Dr. B. Gillet, William Elliott, John Evans, Thomas S. M'Dowell, A. W. Porter, R. Power, John Haslet, John W. Shugart, or any two of them, be and they are hereby appointed Commissioners. Time of subscrip-
 tion.
 next procure books which shall be opened at the house of James Kinnear, in the borough of Franklin, Venango county, in the manner and form prescribed in the act passed the seventh day of March, Anno Domini, one thousand eight hundred and forty-three, entitled "An Act to incorporate the Erie canal company," giving notice previous to the opening of said books, of the time and place, in the newspapers published in Meadville and Franklin, at which time and places one or more of said commissioners shall attend to receive subscriptions, as directed in said act; the amount to be subscribed per each share of stock shall be twenty-five dollars, and when two hundred or more shares shall have been bona fide subscribed, the commissioners, 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; whereupon, the governor shall, by letters patent, under his hand and the seal of the commonwealth, create and erect the subscribers, and those who shall thereafter subscribe, into a body politic and corporate, by the name, style, and title of the "Franklin canal company," with the corporate powers and privileges granted to the Erie canal company by the second section of the said act. Shares. Letters patent. Name.

SECTION 2. The said company shall be organized by the election of directors and officers, in the manner prescribed in the act incorporating the said Erie canal company, notices of meetings of the stockholders shall be given by publication in the newspapers, published in Franklin, Venango county: five directors shall be elected annually, as directed by said act, who shall have like powers, and perform like duties concerning the affairs of the said Franklin canal company, as are vested in or required by the directors of the Erie canal company, concerning the Erie canal, by the sixth, seventh, eighth and ninth sections of the above said act. Election of directors and officers.

SECTION 3. That immediately upon the issuing the letters patent by the governor, as provided by the second section of this act, the Franklin division of the Pennsylvania canal, from the aqueduct over French creek, on the French creek feeder, to the mouth of French creek, shall be immediately vested in the said corporation authorized to be created by this act, and their successors forever, unless the commonwealth Works vested.

should resume the said division under the provisions of the eighth section of this act, together with all the surplus water power of said canal, all toll houses, implements, and all the estate, real and personal, purchased and owned by the commonwealth, for the use of the said canal.

Repairs.

SECTION 4. The directors shall keep the navigation of French creek open and unobstructed for the passage of rafts, boats, arks and other craft, down said creek, until the said canal is completely repaired, as hereinafter authorized; they shall keep in repair the locks at the dams which remain on said creek, or otherwise provide for the safe passage of the said rafts and other craft, with their loading, either over or around them; they may remove such of said dams as are decayed, useless or unnecessary.

Water power.

SECTION 5. The directors of said company shall have power to dispose of the water power on said canal, upon the terms and under the restrictions imposed by the act incorporating the Erie canal company.

SECTION 6. Whenever two thousand or more shares of stock shall have been subscribed, the said company shall be authorized to re-construct or repair the said canal and slack water navigation, upon such plan as they may deem expedient, and may substitute canal for slack water on such parts of said line as they may think most advantageous; and as soon as four miles of the said line shall have been completely re-constructed or repaired, and fit for navigation, the directors shall certify the fact to the governor, who shall thereupon by license, under the less seal of the commonwealth, authorize the said company to charge and collect tolls under the regulations and restrictions contained in the act to incorporate the Erie canal company, and with the like powers to enforce the payment thereof for such distance, and so on, from time to time, whenever there shall be any portion of said line re-constructed or repaired, and fit for navigation, to the amount of four miles or upwards.

License.

Tolls.

Certain provisions extended to company.

SECTION 7. The provisions of the fifteenth, eighteenth, nineteenth, twentieth and twenty-first sections, of the act incorporating the Erie canal company, be and the same are hereby extended to the said Franklin canal company.

Resumption of work by state.

SECTION 8. At any time hereafter it shall be lawful for the commonwealth, upon the passage of a law by the legislature for that purpose, to resume the said canal, together with all the rights and privileges vested by virtue of the third section of this act, by paying to the said company the amount of money expended by them for repairs and supervision, with interest thereon, at the rate of six per cent. per annum, from the time the same was expended, deducting from the principal and interest aforesaid the amount of tolls and water rents received during the period which the company had possession of said canal: *And provided, further,* That the said company, upon the completion of the repairs of the Franklin line, and when the company shall have been incorporated in pursuance to the provisions of this act, they shall file in the office of the auditor general, a detailed statement of the cost of all the repairs and work done upon the Franklin line, which shall be verified by the oath or affirmation of the president of the said company, which statement shall remain on file in the auditor general's office, as evidence of the cost of the work done on said line by the said company, should the commonwealth at any time resume the said work in pursuance to the provisions aforesaid.

Proviso.

Statement of cost.

Organization limited.

SECTION 9. If the company hereby authorized to be incorporated, shall not be organized before the first of May, one thousand eight hun-

dred and forty-six, then the privileges hereby granted by this act shall be null and void.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

WILLIAM BIGLER,
Speaker of the Senate.

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

DAVID R. PORTER.

No. 309.

A FURTHER SUPPLEMENT

To the act, entitled "An Act to vest in Amelia Mathews a certain escheated estate, and for the sale and conveyance of certain real estate," passed the first day of April, Anno Domini, one thousand eight hundred and thirty-five, and the supplement thereto, passed the twentieth day of March, Anno Domini, one thousand eight hundred and forty.

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 ministers, vestrymen and church wardens of the German Lutheran congregation in and near the city of Philadelphia, in the state of Pennsylvania, be and they are hereby authorized to convert into principal, and receive the principal amount of two thousand five hundred dollars of the annual ground rents, issuing and payable out of the real estate, let out upon ground rent by them, in pursuance of the authority contained in the acts of assembly to which this is a further supplement, for the purpose of extinguishing so much of the debts of the said congregation, as such principal hereby authorized to be raised shall amount to; and the said corporation are hereby authorized to reduce the said ground rents accordingly: *Provided,* And it is hereby declared that the security for the payment of the reduced ground rents, shall be the same as for the present: *And provided also,* That the principal hereby authorized to be received, shall be immediately applied, by the said corporation, to the liquidation, to that amount, of the debts of the said congregation incurred in their corporate capacity: *And provided further,* That no ground rent shall be sold or converted for a less sum than a principal sum, which would produce, yearly, at five per cent., a sum equal to such annual ground rent; and before such sale or conversion, the said ministry, vestrymen and church wardens shall give bond to the commonwealth, with such sureties, and in such penalty, as the court of common pleas of the city and county of Philadelphia shall approve, conditioned for the faithful appropriation of the moneys raised under the provisions of this act, as is above mentioned.

German Lutheran congregation near Philadelphia, to sell ground rents.

Proviso.

JAMES ROSS SNOWDEN,
Speaker of the House of Representatives.

WILLIAM BIGLER,
Speaker of the Senate.

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

DAVID R. PORTER.