in his hands for the purpose, to the person in whose favor such order is drawn; otherwise, as soon as sufficient funds shall accrue, the orders to take precedence according to the dates thereof, and be signed by at least two of the auditors.

SECTION 3. That if at the expiration of any fiscal year, there shall remain a balance in the hands of said treasurer, after paying all orders then due, it shall be the duty of said treasurer, upon the requisition of the township auditors, to pay over the said balance into the hands of the supervisors of the respective townships, and take their receipt for the same; and the said supervisors shall appropriate the said balance to the repairs of the public highways in said townships, and faithfully account for the same. Application of surplus.

SECTION 4. That in all cases where taxes are assessed and paid on dogs in the said townships, the said dogs shall be considered as personal property, and the owners thereof shall be entitled to all the rights and privileges in relation to the same, as in other cases of personal property. Dogs taxed, personal property.

SECTION 5. That all such portions of former laws as are inconsistent herewith, be and the same are hereby repealed, so far as relates to said townships. Repeal.

FINDLEY PATTERSON,
Speaker of the House of Representatives.
JNO. B. STERIGERE,
Speaker of the Senate.

APPROVED—The fifteenth day of April, one thousand eight hundred and forty-five.

FRS. R. SHUNK.

No. 312.

AN ACT

To incorporate the Schuylkill railroad 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 Jacob S. Waln, Robert Earp, Thomas Haven, William Tams, James W. Sims, John W. Downing, John R. Wacherer, Henry Lelar, Thomas Sparks, John M'Canles, Charles Poulson, John Insley, William M. Evans, Joshua Bethel, Townsend Smith and Charles Robb, shall be and they are hereby appointed commissioners for the purposes hereinafter mentioned, that is to say: They, or a majority of them, after giving three weeks public notice in two or more newspapers published in the city of Philadelphia, of the time and place by them appointed for that purpose, shall procure, open and keep open, for at least four hours each day, for three successive days, a suitable book, and receive subscriptions therein from all persons duly qualified and desirous of taking stock in the company to be incorporated in pursuance Commissioners. Subscriptions.

of this act; and the form of such subscription shall be as follows, viz:
Form of. "We whose names are hereunto subscribed, do severally promise to pay to the Schuylkill railroad company the sum of one hundred dollars for each and every share of stock set opposite to our respective names, at such times and in such instalments as the managers of said company
Instalments. may require." And the said persons at the time of subscribing, or at such other time, within sixty days thereafter, as the commissioners may determine, shall pay to said commissioners an instalment of five dollars on each share of stock by them respectively subscribed; and when five hundred or more shares of said stock shall have been bona fide subscribed, and five dollars on each share paid thereon to the commissioners as aforesaid, the said commissioners, or a majority of them, shall certify the same to the governor, three of whom at least shall verify the statements contained in said certificate by their affidavit, before some alderman or justice of the peace; whereupon the governor shall, by
Letters patent. letters patent, under the seal of the commonwealth, create and constitute the subscribers, and those who may thereafter subscribe to the stock of said company, their successors and assigns, a body corporate
Name. and politic, by the name, style and title, of "The Schuylkill Railroad Company;" and by the said name, style and title, the said company shall have perpetual succession, and be able and capable in law to sue
Privileges. and be sued, plead and be impleaded, and to take, purchase, have, hold, possess and enjoy, sell, dispose of, grant and convey, lands, tenements, hereditaments, goods, chattels, effects, rights and credits; and to have
Seal. a common seal, and the same to change, alter and renew at pleasure, together with all other proper incidents of a corporation necessary or convenient for carrying into effect the objects, powers and privileges
Restriction. hereinafter mentioned and conferred: *Provided*, That nothing herein contained shall be so construed as to confer any banking privileges whatever.

First election of. SECTION 2. The stockholders in said company, when incorporated as aforesaid, or as soon thereafter as may be convenient, shall meet at such time and place as shall be designated by a majority of the commissioners, of which at least two weeks previous public notice shall be given, in not less than two newspapers in the city of Philadelphia, and
Managers. elect by ballot seven managers, to conduct and manage the affairs of said company until the first Tuesday in February following, and until
Annual election. others are elected in their stead; and on the said first Tuesday in February following, and annually thereafter, of which at least two weeks previous public notice shall in each case be given as aforesaid, the said stockholders, in such manner and at such places as may be determined by the by-laws of said company, shall elect seven managers to conduct and manage the affairs of the said company for the year ensuing; but if said election, from any cause, shall not take place when by this act it ought to have taken place, the said corporation shall not for that cause be dissolved, but the said election may be held at any time within forty days thereafter, upon previous notice to be given of the time and place
Eligibility of voters, &c. as aforesaid; each share of stock shall entitle the holder thereof to one vote at any general meeting or election of said company; but no person shall vote by proxy, nor shall any one person be entitled to more than one-third of the whole number of votes to which the holders of all the shares in the capital stock of said company would be entitled. A ma-
Quorum. jority of the directors shall form a quorum for the transaction of business; and at their first meeting after an election as aforesaid, they shall
Of president, officers, &c. choose one of their number to be president, and may from time to time appoint such other officers and agents as in their opinion the business of said company may require, to fix their salaries, and require from any

or each of them such securities for the faithful performance of their respective duties as they may deem expedient; they shall have power and authority to make and establish such by-laws, rules and regulations, as to them may seem proper for the well ordering of the affairs of said company, not inconsistent with the laws of this state and of the United States; and may fill vacancies in their own body, or in the office of president. They shall cause books to be prepared, in which shall be recorded all the votes and proceedings of the stockholders and of their own body, and suitable books of account, in which shall be entered and fairly stated all the business transactions of said company. No person shall be eligible nor act as director, unless he shall hold in his own right, or in that of his wife, at least five shares in the stock of said company.

Records.

Qualification for director.

SECTION 3. The commissioners aforesaid shall pay over to the treasurer of said company, immediately after he shall have entered upon the duties of his office, or to such other person as the managers may direct, all the money received by them, or either of them, on account of the shares of stock in said company subscribed as aforesaid, first deducting therefrom the amount of such reasonable expenses as may have been incurred by them in the performance of the duties assigned them by this act; and the managers of said company shall call in and collect the amount subscribed by the stockholders, at such times, and in such instalments as they may deem expedient, and they may, from time to time, take and receive such additional subscriptions to the capital stock as may be thought advisable, payment thereof to be made as aforesaid; but the total amount of the capital stock of said company shall not, at any time, exceed one thousand shares of one hundred dollars each.

Duties of commissioners.

SECTION 4. The shares in the capital stock of said company shall be numbered from number one upward, in progressive order, and certificates in proper form, signed by the president and treasurer, shall be issued to the stockholders therefor for the shares by them respectively held, and the number attached to each share included therein shall be particularly set forth in every such certificate; said shares may be transferred by assignment on the books of the company, in person, or by power of attorney duly authorized, in the presence of the president or treasurer; and in every case of transfer, the former certificate shall be given up and cancelled, and a new certificate issued in its stead, in favor of the person to whom said shares had been transferred; but no share shall be transferred, on which any instalment called for by the managers, in pursuance of the authority herein granted remains due and unpaid, except by the consent of the board of managers first had and obtained, nor shall any share entitle the holder thereof to vote at any general meeting or election, on which any such instalment shall be due and unpaid, for the space of thirty days; and if any such instalment shall remain due and unpaid on any share or shares, for the space of ninety days after the same has been required to be paid, the managers shall have power, after giving thirty days public or private notice, in writing or in print of their intention so to do, to the person or persons in whose name the said share or shares may stand on the books of the company, to declare the said share or shares forfeited to the use of the company, or they may sue for, and recover to the use of said company the amount of all such remaining instalments, with interest, at the rate of six per cent. per annum, from the time the same became due and payable, together with costs of suit.

Certificates of stock.

Transfers.

Disabilities.

Forfeitures.

SECTION 5. The said company shall have power and authority, by themselves, their officers, engineers, agents or workmen, to make the

Route. necessary surveys, and to construct, lay down, establish, and put in operation a suitable railroad, with single or double track, commencing at and connecting with the Philadelphia and Columbia railroad, at a point between the east side of Schuylkill Front street, (continued,) and the west side of Fairmount street, thence southwardly by the most convenient and practicable route, approaching as near to the Schuylkill river as the nature of the ground, the accommodation of trade and business, and other circumstances will reasonably admit, until it reaches South street, with the liberty of extension, if the stockholders approve,

Intersection. from South street to the intersection of the Philadelphia, Wilmington and Baltimore railroad, at a point above Gray's ferry; also to make, or permit to be made, in connection with the said railroad, the neces-

Branches. sary depots, and such turn-outs, branches or lateral railroads leading to and from the premises bordering on the said railroad, and to and from the wharves, warehouses and other buildings, on or along the eastern bank of said river Schuylkill, as may be necessary or convenient to accommodate the trade or business connected therewith; and for the

Further powers, privileges and restrictions. purposes aforesaid, and for the well ordering, management, protection and control of said railroad depots, turn-outs, branches or lateral roads, and the transportation and travelling thereon, and for the collection of tolls, the said company, except as is herein otherwise provided, shall have all the rights, powers and privileges, and be subject to all the restrictions, provisions and penalties conferred and imposed upon the Northern Liberties and Penn Township railroad company, by the act incorporating said company, approved the twenty-third day of April, one thousand eight hundred and twenty-nine, and by any subsequent

Pre-requisites to forming connections. act or acts: *Provided*, That the manner and place of forming the connection with the Philadelphia and Columbia railroad as aforesaid, shall be approved by the canal commissioners, or by an engineer or superintendent by them appointed for that purpose, and the place and manner of connecting with the Philadelphia, Wilmington and Baltimore railroad, shall be approved by the managers, or by an engineer or superintendent of said company.

Dividends. SECTION 6. Dividends of so much of the profits of said Schuylkill railroad company, as shall appear advisable to the managers, shall be declared and paid to the stockholders, at least once in each year, in such manner as shall be provided by the by-laws of said company, but they

Limited. shall in no case exceed the amount of the net profits actually made and acquired, after deducting all losses and expenses; and if the managers shall declare and pay any dividend, by which the capital stock of said

Liability. company shall be impaired, they shall be jointly and severally liable for so much of said capital stock as may be thus impaired and divided, which shall be recoverable by any party aggrieved or injured, in an action for debt, as in other cases.

Reservation. SECTION 7. The legislature shall have the right at any time to alter, amend or annul this act, or any part thereof, in such manner, however, as shall do no injustice to the corporators.

FINDLEY PATTERSON,
Speaker of the House of Representatives.

JNO. B. STERIGERE,
Speaker of the Senate.

APPROVED—The fifteenth day of April, one thousand eight hundred and forty-five.

FRS. R. SHUNK.