No. 255.

A SUPPLEMENT

To an act, entitled "An Act to incorporate the president and managers of the Danborough and Point Pleasant turnpike road company.

Parts of road to be inspected and licensed.

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 when and so often as the president and managers of the Danborough and Point Pleasant turnpike road company shall have completed one mile or more of the said road, they may proceed to have the same inspected and licensed for taking toll thereon, in the same manner and with like restrictions and privileges as is provided in the tenth section of the act to which this is a supplement.

Borrow money.

Issue certificates of loans.

To execute a mortgage to secure payment thereof.

Proceedings to recover such certificate, &c.

SECTION 2. That the said president and managers and company shall be and they are hereby authorized to borrow, for the purposes of the company, any sum not exceeding eight thousand dollars; and for the purpose of securing the payment of the same to the lender or lenders, may issue certificates of loan in sums not less than twenty-five dollars each, to be signed by the said president and treasurer, and sealed with the seal of the corporation, to be payable at such time and upon such terms as may be agreed upon between the parties; and in order to secure to the lenders, their executors, administrators or assigns, the amount of said certificates as they shall become due and payable by the said president, managers and company are hereby authorized and empowered to make and execute to a trustee or trustees, to be appointed by the president, managers and company, a mortgage, in the manner hereinafter provided for, of the whole of the said turnpike road, as the same shall be at the time of the mortgage executed, or at any time thereafter, and of all the stock, rights and privileges of the said president, managers and company, and of all and each of the stockholders thereof; and in case it shall happen that any certificate of loan aforesaid shall remain unpaid for thirty days after the time appointed for the payment of the same, then it shall be lawful for any holder of such certificate to sue out a scire facias on the mortgage aforesaid, and proceed to obtain judgment thereon; and the judgment so obtained shall stand as a security for all such certificates as shall then remain unpaid; and the holder of any certificate may proceed to issue a levari facias, and sell the said road, and all the rights, stock and privileges of the said president, managers and company therein, and all the stock, rights and privileges of the stockholders of the said company; and a sale under such levari facias shall vest absolutely in the purchaser the whole rights, privileges and of the stockholders therein, as effectually as real estate is vested in a purchaser when sold on a mortgage; and the said sale shall wholly divest the said president, managers and company, and each and every stockholder, of all corporate powers, rights, title, interests, estates, privilege or stock in said company; and all corporate powers, right, title, interest, estate, privilege or stock, as well of the said president, managers and company, as that of each and every stockholder, shall be vested in the purchaser or purchasers thereof; and from thenceforth all the provisions of the act of incorporation of the said company, with corporation powers conferred, and of the several laws of this commonwealth in relation to turnpike roads, shall be for the benefit and government of the said purchaser or purchasers, in like manner as if they were the original corporators; and if at any time the interest agreed to be paid, shall remain unpaid for thirty days after the time appointed for the payment thereof, the court of common pleas of Bucks county shall, on the application of a holder of a certificate, to whom interest is due, order that all the tolls received upon the said road be paid to a receiver, appointed by the said court, until sufficient toll is collected to pay such interests, and shall enforce such order against all and every receiver of tolls, if necessary, by attachment; shall direct the interest aforesaid to be paid out by such receiver to those entitled to receive it; and all the proceedings to effect these purposes shall be in such form as the court aforesaid may direct: *Provided*, That before proceeding to obtain the **Proviso.** loan aforesaid, the said president, managers and company shall, by resolution of the board, determine precisely the amount of the loan to be made, which shall not be exceeded; and thereupon they shall execute to the trustees aforesaid, the mortgage aforesaid, conditioned as aforesaid, which shall be for the use of all and every the holders of the certificates of loan, in manner as aforesaid; and then the said president, managers and company may from time to time, as they may deem best, borrow any portion of the said amount, for which they shall issue certificates of loan as aforesaid: *And provided*, That for all fractional **Proviso.** parts of tolls, not equal to any denomination of coins in circulation, the said company may take the next highest circulating denomination.

WILLIAM F. PACKER,
Speaker of the House of Representatives.
WM. WILLIAMSON,
Speaker of the Senate.

APPROVED—The thirtieth day of March, one thousand eight hundred and forty-eight.

No. 256.

AN ACT

To authorize the supervisors of Greene township, Clinton county, to subscribe to the stock of the Sugar Valley and White Deer turnpike road 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 the supervisors of the public highways for the township of Greene, in the county of Clinton, be and they are hereby authorized to subscribe for and in the name and behalf and for the use of the inhabitants of said township, any number of shares in the capital stock of the Sugar Valley and White Deer turnpike road company, the par value of which shall