No. 45.

AN ACT

Relative to the Schuylkill bridge company, at Pottstown, Montgomery county.

WHEREAS, The Schuylkill bridge at Pottstown, in its present condition being liable to, and in great danger of, injury and destruction by high water and ice freshets, and from the imperfection, and strained, and warped condition of its wooden structure, the defect of its masonry, and its want of elevation above water, no partial or temporary repairs can avail in giving it security; and hence the stock of said company has greatly depreciated from its par value, and no authority exists in the board of managers, to call upon the stockholders for contributions, or by any other means, to raise funds for re-building said bridge promptly, when destroyed, or when it shall become impassable, so as to secure public convenience; therefore, **Preamble.**

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 board of managers of the Schuylkill bridge company, at Pottstown, be and they are hereby authorized to withhold the declaring of dividends, and retain in the treasury of said company, all the net proceeds of said bridge accruing, and hereafter to accrue, until the amount in said treasury shall be sufficient to build a permanent and substantial new bridge; and the managers aforesaid, are moreover hereby authorized, in the meantime, to loan the moneys in, and hereafter coming into the treasury, upon good security, with interest for the same. **Retain dividends in treasury.**

SECTION 2. That the said board of managers, if the said bridge should be destroyed, or become impassable, before the funds accumulating in the said treasury are sufficient to build and construct said new bridge, be and are hereby authorized to build and construct, or cause to be built and constructed, a good and substantial new bridge, upon the site of the existing bridge, to reduce the par value of the original capital stock of said company, from fifty to twenty-five dollars per share, to open books to receive subscription for additional stock, at twenty-five dollars per share from the stockholders, in proportion to the stock held by them, and next from any and all other persons, until the amount of subscription shall supply the deficit in the treasury, for the payment of building and constructing such new bridge; and to issue, or cause to be issued, certificates of stock for such additional subscription, upon payment thereof, as well as to issue new certificates for the existing stock reduced, as aforesaid, in lieu of the original certificates. **New bridge. Receive subscriptions, &c. Certificates of stock.**

SECTION 3. That the president and managers of the said Schuylkill bridge company, be and they are hereby authorized and empowered to borrow, from time to time, any sum or sums of money they may judge necessary for the purposes of re-building said bridge, not exceeding five thousand dollars, and to mortgage or pledge their corporate property, or any part thereof, as security for said loan.

SECTION 4. That so much of any act or resolution as is hereby altered or supplied, be and the same is hereby repealed.

WILLIAM F. PACKER,
Speaker of the House of Representatives.

GEORGE DARSIE,
Speaker of the Senate.

APPROVED—The twelfth day of February, one thousand eight hundred and forty-nine.

WM. F. JOHNSTON.

46.

A SUPPLEMENT

To the act incorporating the Pottsville water company, approved the eleventh day of April, Anno Domini, one thousand eight hundred and thirty-four.

Increase capital stock.

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 managers of the Pottsville water company, be and they are hereby authorized to increase the capital stock of the said company from twenty thousand dollars to fifty thousand dollars; such increased capital stock to be divided into shares of twenty-five dollars each.

Power to bring water into the borough of Pottsville, &c.

SECTION 2. The said Pottsville water company shall have power to bring into the borough of Pottsville, water from Mill creek, or its branches in the county of Schuylkill, under and subject to the same rights, powers and liabilities that are granted to the said company, in an act to which this is a supplement.

WILLIAM F. PACKER,
Speaker of the House of Representatives.

GEORGE DARSIE,
Speaker of the Senate.

APPROVED—The twelfth day of February, A. D. one thousand eight hundred and forty-nine.

WM. F. JOHNSTON.