No. 38.

A FURTHER SUPPLEMENT

To the act, entitled "An Act to authorize the governor to incorporate the Philadelphia and Reading railroad company," approved the fourth day of April, one thousand eight hundred and thirty-three.

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 mortgages heretofore executed by the Philadelphia and Reading railroad company, in trust, be and they are hereby declared to be good and valid in all their provisions, and that the real and personal property of the said company, shall and may with the assent of the trustees named in the mortgage, dated the seventh day of November, one thousand eight hundred and forty-nine, remain in the possession and under the control of the said company, without prejudice to the security of any of their mortgages, and while so remaining, the same shall be held and regarded as in the possession and custody of the trustees of the several mortgages according to their respective rights and priorities; and that the property of the said company shall not be liable to levy or sale under any judgments hereafter obtained, until the mortgages thereupon shall be fully paid and satisfied: *Provided,* That the said mortgages be paid or satisfied when they fall due: *And provided further,* That nothing herein contained shall be so construed as to affect the recovery of any claim against said company, for work or labor now or hereafter to be done, or materials now or hereafter to be furnished, or for land damages now due or hereafter to become due; but that the provisions of this section shall be construed to extend only to the holder or holders of the bonds due on the first day of January, A. D., one thousand eight hundred and fifty.

Mortgages heretofore executed by the Philadelphia and Reading railroad company declared good and valid, &c.

Property of company not liable to levy and sale under judgments hereafter obtained, &c.

Proviso.

Section 2. That if at any time the said company shall surrender their real or personal estate to any of the trustees named in any of their mortgages, such surrender and delivery of possession shall be held and regarded as though made to the trustees of each of the mortgages respectively and successively, and according to their respective priorities; and such property shall be held and regarded as in the possession of such trustees of the several mortgages respectively, according to their respective rights; and the said trustees may at any time at their discretion, and without prejudice to any of the mortgages, or the rights thereby secured, re-convey the said estate so surrendered to the said company.

Surrender of the property of said company, how to be held and regarded.

Section 3. That it shall be the duty of the said company, to give notice of the execution of their mortgage, dated November seventh, one thousand eight hundred and forty-nine, and the purposes thereof and of this act, in one daily newspaper in the cities of New York, Boston, Baltimore and Philadelphia, for four consecutive weeks; and that all the holders of the bonds of said company payable January first, one thousand eight hundred and fifty, who shall not before the first day of May next, express in writing to said company their dissent thereto, shall be taken and considered to have assented thereto, as fully as if such assent had been given in writing, and with like effect as if such holders had duly surrendered their said bonds payable as aforesaid, and

Notice of the execution of certain mortgage to be given.

Holders of bonds to give notice of dissent, &c.

Proviso.

had accepted new bonds in lieu thereof, payable in one thousand eight hundred and seventy, and secured by said mortgage: *Provided*, That said company shall within sixty days from the passage of this act, commence the erection of a passenger depot within the borough of Pottsville, and prosecute the erection of the same without unreasonable delay thereafter, and from and after the erection of the same, receive and there discharge passengers going to and from said borough.

No dividends to be declared until, &c.

SECTION 4. That it shall not be lawful for said company to declare and distribute amongst the stockholders, any dividends, or purchase any of its bonds or obligations, until the interest due and payable upon the bonds or other debts shall be paid, or the payment of the same be fully provided for.

Stockholders to be jointly liable as partners trading, &c.

Proviso.

SECTION 5. The stockholders of the said company shall be jointly liable as partners trading together in business, for all the debts of the company hereafter contracted, and such debts may be sued for and recovered in the same manner that the debts of partners trading together in business, may now be sued for and recovered: *Provided*, That the provisions of this section shall not apply to bonds which may be issued by said company, in lieu of or in exchange for bonds which said company may under existing laws legally issue, or to engagements which said company may under existing laws enter into: *And provided further*, That suit shall first be brought against the company, and its assets be exhausted.

Payment of state taxes.

SECTION 6. That within thirty days after the passage of this act, the said company shall pay the state taxes now due and unpaid to the commonwealth, and if not paid, this act shall be void and of no effect.

J. S. M'CALMONT,
Speaker of the House of Representatives.

V. BEST,
Speaker of the Senate.

APPROVED—The second day of February, Anno Domini, one thousand eight hundred and fifty.

WM. F. JOHNSTON.

No. 39.

AN ACT

Allowing compensation to the auditor general and state treasurer, for their services as commissioners of the internal improvement fund and sinking fund.

Preamble.

WHEREAS, The secretary of the commonwealth receives an annual salary as such, of twelve hundred dollars, and the additional sum of five hundred dollars, as superintendent of common schools:

And whereas, It is believed the duties of the auditor general and state treasurer each are equally, if not more laborious, intricate and responsible, and that justice requires that the annual salaries of said officers should be equal; therefore,