ough shall be and continue one school district, as it was prior to the passage of said act; and so much of said act of assembly as limits the continuance of the public schools to a period not exceeding ten months in one year, shall not be construed to apply to the said district, but the directors thereof may keep the schools in operation as much longer as they may deem proper.

Books and stationery.

SECTION 2. The directors of said district may, if they shall think proper, supply the schools in the district with the books and stationery that may be required in the same.

Mortgage real estate, &c.

SECTION 3. The directors of said district shall have power to mortgage any real estate that they do or shall own, as security for the payment of any money they may borrow to pay for any land purchased, or to be purchased, for the purpose of erecting a school house or school houses thereon, or for the purpose of defraying the expense of erecting any school house and putting fixtures therein, or paying the expense already incurred in erecting any school house and putting in fixtures, and improving the grounds of the same. The mortgages, with the accompanying bonds thus authorized to be given, shall be executed by the directors or a majority of them signing and sealing the same, and acknowledging the mortgages as the act and deed of the directors; and any mortgage thus given, shall bind the property embraced in the same, as fully as a mortgage of an individual will bind his real estate. Any bond executed as aforesaid, shall be a debt against the district until paid.

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

APPROVED—The fourth day of March, one thousand eight hundred and fifty.

WM. F. JOHNSTON.

No. 113.

A FURTHER SUPPLEMENT

To an act, entitled "An Act to incorporate the Beaver Meadow railroad and coal company."

Preamble.

WHEREAS, The railroad constructed by the corporation, called the president and directors of the Beaver Meadow railroad and coal company, under and by virtue of a certain act of the legislature of this commonwealth, passed the seventh day of April, in the year one thousand eight hundred and thirty, entitled "An Act to incorporate the Beaver Meadow railroad and coal company," and the several supplements thereto, was constructed and laid with flat bar iron; and experience has shown that a railroad so constructed cannot be profitably used, but that the same ought to be laid with a species of iron rails, commonly designated as H rails:

And whereas, At a meeting of the stockholders of the said corporation, duly called according to the provisions of its charter, held on the twelfth day of November, one thousand eight hundred and forty-nine, it was resolved, that the directors of the Beaver Meadow railroad and coal company, are hereby authorized and requested to apply to the legislature of this state, at the next session thereof, to authorize and confirm the issue by this company, of not exceeding two thousand five hundred shares of preferred stock, at fifty dollars per share, and to authorize dividends to be declared on the same, to the amount of ten per cent. per annum, before any dividend shall be made on the other stock of the company, the proceeds of the sale of the preferred stock, to be applied solely to the replacing of flat bar on their railroad, with a substantial H iron rail, and if there be any excess, to such other necessary improvements as their said railroad and its appurtenances shall require:

And whereas, The said board of directors have presented a memorial in pursuance of said resolution, requesting such legislative action; now therefore,

Authorized to issue additional 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 corporation, known as the president and directors of the Beaver Meadow railroad and coal company, *charted* by a certain act of the legislature of this commonwealth, passed the seventh day of April, in the year one thousand eight hundred and thirty, entitled "An Act to incorporate the Beaver Meadow railroad and coal company," be and they are hereby authorized to issue, in addition to the stock which has already been issued, under the provisions of its existing charter, two thousand five hundred shares of stock, each share to represent and to entitle the holder thereof, to fifty dollars in the capital stock of said company; and the said corporation may sell and dispose of the said additional stock, or any part of it, in the market, for the best price that can be gotten for the same; and the said additional stock so issued shall be entitled to a preference over all the other stock of the said company, in every future dividend of profits which may be declared by the said company, until the holders of such additional stock shall have been paid from the funds applicable to the payment of such dividend, ten per cent. per annum, on the amount of the capital stock of the company represented by said shares of additional stock so held by them respectively; and the holders of the other stock of the company shall not be entitled to participate in any future dividend of the profits of the company, until the holders of said additional stock shall have been first paid from the funds applicable to such dividend, ten per cent. per annum, on the amount of the capital stock of the company represented by the said additional shares so held by them respectively: *Provided,* That nothing herein contained shall be construed to give the holders of said additional stock, any preference over the creditors of said corporation in respect to their said stock, whether the debts due to such creditors have been already, or may hereafter be contracted: *And provided,* That the proceeds of the sale of such additional stock, shall be applied to the re-laying of said railroad with substantial H iron rails, or with some other rails of equal worth and quality; but should there be any excess of the proceeds of the sales of said stock, over and beyond what may be required for the purpose aforesaid, the said corporation shall apply such excess to other necessary improvements of their railroad and its appurtenances; nothing, however, in this proviso contained, shall be construed to make the purchasers of said additional stock in anywise responsible for the application of the proceeds of the

Proviso.

sales of said additional stock to the purpose aforesaid; the exercise of the powers and privileges hereby granted, shall be by the board of directors of said company, who shall by resolution or resolutions provide, when and in what manner said stock shall issue, and in what manner the same shall be sold and disposed of: *And provided further*, That nothing herein contained shall be construed to impair the legal liability of said company, on account of any existing contracts heretofore entered into by said company, with any person or persons for the transportation of coal and other commodities over the railway of said company.

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

V. BEST,
Speaker of the Senate.

APPROVED—The fourth day of March, one thousand eight hundred and fifty.

WM. F. JOHNSTON.

No. 114.

AN ACT

To incorporate the Frankford and Oxford 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 Michael Knorr, John B. Winder, Jacob B. Foulkrod, Hugh Brady, George S. Adler, George Bickley, Richard Williams, Alfred Comly, James Deverux, John Foulkrod, William Overington, Peter Castor, William Baldwin, Miers Livezey, John T. Haines, Joseph Deal, Henry W. Ditman, Leonard Shallcross, Jacob Smith, Jonathan L. Blake, Isaac Shallcross, Lewis Emery, Thomas Rowland, John Waxler and William Levick, be and they are hereby appointed commissioners to open books, receive subscriptions, and organize a company by the name, style and title of "The president and managers of the Frankford and Oxford turnpike road company," with power to construct a turnpike road, commencing at the junction of the Oxford or Middle road with the Frankford and Bristol turnpike road, in the borough of Frankford; thence in, over and upon the bed of the present road, by Oxford church, to where the Kensington and Oxford turnpike road intersects said Oxford or Middle road, in Lower Dublin township, Philadelphia county, subject to all the provisions and restrictions of an act regulating turnpike and plank road companies, approved the twenty-sixth day of January, one thousand eight hundred and forty-nine, except in the amount of tolls to be charged on said road, which shall be as hereinafter provided.

Commissioners.

Subscription.

Subject to provisions of certain act.