

Capital stock. SECTION 2. That the capital stock of said company shall consist of five hundred shares, at twenty-five dollars each : *Provided*, said company may from time to time, by a vote of the stockholders, at a meeting called for that purpose, increase their capital stock so much as may be necessary, in their opinion, to carry out the true intent and meaning of this act.

Tolls. SECTION 3. That the said president and managers of the said turnpike road company are hereby authorized to charge and collect for every mile in length of said road, when completed and licensed according to law, the following sums of money, and so in proportion for any lesser distance, or for any greater or lesser number of hogs, sheep or cattle, to wit: for every score of hogs, one cent; for every score of sheep, one cent; for every score of cattle, two cents; for every horse and his rider, or led horse, one cent; for every sulky, chair, chaise, coach, coachee, wagon, train, sleigh, sled, or any carriage of pleasure or burden, under whatever name it may go, one cent per mile for each horse drawing the same : *Provided*, That all persons attending funerals or places of worship, their horses and carriages, shall be exempt from the payment of tolls in going to and returning therefrom.

Restrictions. SECTION 4. That the said president and managers of the said turnpike road company are hereby prohibited from erecting or fixing any turnpike gate upon or across the said road, within the bounds of the borough of Frankford.

Commencement and completion of road. SECTION 5. That if the said company shall not commence the construction of their road within two years after the passage of this act, and complete the same within four years thereafter, this act shall be null and void, except so far as the same may be necessary to wind up the affairs and pay the debts 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. 115.

AN ACT

To incorporate the Saegertown academy.

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 there shall be and is hereby established in the borough of Saegertown, in the county of Crawford, an academy or public school for the education of youth in the English, Latin and other languages, and in the use*

ful arts, sciences and literature, by the name, style and title of "The Saegertown academy," under the care and direction of five trustees, who, and their successors in office, shall be and are hereby declared to be one body politic and corporate in deed and in law, by the name, style and title of "The Saegertown academy;" and by the same name shall have perpetual succession, and shall be able to sue and be sued, Privileges. plead and be impleaded in all courts of law and equity, and shall be capable in law and equity, to take, hold and purchase, for the use of said academy, lands, goods, chattles, moneys of any kind whatsoever, by gift, grant, conveyance, devise or bequest, from any person or persons whomsoever, capable of making the same; and the same from time to time to sell, convey, mortgage or dispose of, for the use of said academy, and to erect such buildings as may be necessary, and generally to do all and singular the matters and things which may be lawful for them to do for the well-being of the academy, and the due management and ordering of the affairs thereof.

SECTION 2. That until trustees for said academy shall be elected in the manner herein provided, Edward Saeger, John M'Closkey, James Goe, John Allee and Tobias Grubb shall be and are hereby authorized to serve as trustees for said academy. Present trustees.

SECTION 3. That an election of trustees shall take place on the first Monday of January, in each year, to be held in the principal buildings belonging to said corporation. Said election shall commence at three o'clock P. M., and continue until five o'clock P. M., which election shall be conducted by two managers appointed by the trustees then acting as such. No person shall be allowed to vote for trustees unless he be a shareholder in the property and effects of said corporation to the amount of at least one share. Annual election of trustees.

SECTION 4. The board of trustees shall have power to fill vacancies; to appoint their president, who shall be one of the trustees; they shall have power to enact such by-laws as may be necessary, not being inconsistent with the constitution and laws of the United States or the constitution and laws of this commonwealth. Three of said trustees shall constitute a quorum, who may, in the absence of the president, appoint a president pro tempore. Said trustees shall be authorized to receive subscriptions in sums of any amount, for the purpose of purchasing the real estate, books, philosophical apparatus and other property necessary for the affairs of said corporation, and to give to such subscriber, provided he subscribe to the amount of ten dollars, a certificate under seal of said corporation, which certificate shall constitute the holder thereof a shareholder. Said trustees may, if they deem it expedient, lease and hire out the real and personal effects of said corporation to a competent teacher or teachers, and receive and collect rent and compensation for the use of such real and personal estate; and the same to divide ratable among the shareholders, after first deducting all necessary charges and expenses for repairs, taxes, and the due management of the affairs of said academy. Powers. Fill vacancies. Certificate.

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.