

No. 236.

A N A C T

Relative to the payment of interest on the loan made to the Danville and Pottsville railroad company, and the sale of the said railroad.

Preamble.

WHEREAS, By an act of assembly passed the eighth day of March, one thousand eight hundred and thirty-four, the faith of the state was pledged for the payment of the interest at the rate of five per cent. per annum, for twenty-seven years, upon a loan of three hundred thousand dollars to the Danville and Pottsville railroad company; and the said railroad, with other property of the said company was mortgaged for the re-payment of the said loan; and the said company having constructed a portion of their road extending ten miles from the eastern terminus, and another portion twenty miles in length, extending from Sunbury into the Shanokin coal field, have permitted the former to go to ruin, and have practically abandoned all care of the latter portion; and the said company are insolvent, and there is no reasonable prospect that they will ever complete the said railroad, and relieve the state from the annual drain of fifteen thousand dollars from her treasury:

And whereas, The state has already paid the sum of two hundred and twenty-five thousand dollars, and will be called upon to pay the further sum of one hundred and eighty thousand dollars interest to the holders of the said loan, during the next twelve years; and the said railroad is yearly decreasing in value, and will in a year or two become useless for all purposes of transportation, and it is manifest that the holders of the said loan will realize a much greater sum towards the re-payment thereof by an immediate sale of the said railroad, and the state will be relieved from the payment of the interest on the sum thus realized by the sale thereof; therefore,

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 auditor general be and he is hereby authorized and required to obtain forthwith, if possible, the assent in writing of the holders of the said loan made to the Danville and Pottsville railroad company, under the provisions of the act of the eighth day of March, one thousand eight hundred and thirty-four, to the sale of the said railroad and other property, under the provisions of an act of assembly passed the twenty-first day of April, one thousand eight hundred and forty-six, entitled "A supplement to an act to incorporate the Danville and Pottsville railroad company," and of an act of assembly passed the sixteenth day of March, one thousand eight hundred and forty-seven, supplementary to the last mentioned act; and if the holders of the said loan shall assent thereto, the net proceeds of such sale shall be distributed to and among them pro rata, and the mortgage given by the said company to secure the re-payment of the said loan shall thereupon be satisfied, and the lien thereof shall cease: *Provided,* That the said railroad, franchises and appurtenances shall not be sold for less than the sum of one hundred and thirty thousand dollars: *And provided,* That the faith of the state shall be and remain pledged for the annual payment of the interest on the balance of the said loan remaining unpaid, after deducting the net

Danville and
Pottsville rail-
road, relative to
sale of.

Distribution of
proceeds.

Proviso.

Proviso.

proceeds of the said sale at the rate of five per centum per annum, for the remainder of the period mentioned in the said act of the eighth of March, one thousand eight hundred and thirty-four; and so much of the said acts of the twenty first of April, one thousand eight hundred and forty-six, and the sixteenth day of March, one thousand eight hundred and forty-seven, as provides for the release of the state from the payment of the interest on the said loan, be and the same is hereby repealed: *And provided also*, That nothing contained in this act shall be held, taken or construed to interfere with or affect the title of Reuben Fagely, in and to certain lots of ground in the borough of Sunbury, sold by the sheriff of Northumberland county, as the property of said railroad company, and purchased at said sheriff's sale by the said Reuben Fagely, nor shall any sale under the provisions of this act, or any of the acts herein referred to, be held to divest the title of the said Reuben Fagely, his heirs or assigns, in and to said lots. Proviso.

J. S. M'CALMONT,

Speaker of the House of Representatives.

V. BEST,

Speaker of the Senate.

APPROVED—The second day of April, A. D., one thousand eight hundred and fifty.

WM. F. JOHNSTON.

No. 237.

AN ACT

To authorize the canal commissioners to examine the claim of the Phoenix line of passenger car 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 canal commissioners be and they are hereby authorized and directed to examine the claim of the Phoenix line of passenger car company, for damages alleged to have been sustained by them in consequence of a collision on the Columbia railroad on the twentieth of December last, and if they shall ascertain that the damages, if any, were occasioned by any misconduct or carelessness on the part of any state officers or agents, report the amount of such damages to the legislature.

J. S. M'CALMONT,

Speaker of the House of Representatives.

V. BEST,

Speaker of the Senate.

APPROVED—The second day of April, one thousand eight hundred and fifty.

WM. F. JOHNSTON.