

No. 307.

AN ACT

To limit and regulate sequestrations in case of the Erie canal 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 hereafter on the return of an execution unsatisfied against the Erie canal company, under the provisions of the seventy-third section of the act of sixteenth of June, one thousand eight hundred and thirty-six, entitled "An Act regulating executions," it shall not be lawful for the court when such return is made, to grant a writ of sequestration and to appoint a sequestrator, except upon the judgment and decree of the same court on hearing that said corporation is guilty of mismanagement, misapplication of its funds, or wilful delay in the discharging its legal liabilities; that such hearing shall only be ordered and had on the written application of the plaintiff in such execution, verified on oath, charging such mismanagement, misapplication or delay, specifically, and on such reasonable notice served on the corporation as the court shall direct: *Provided,* That this act shall not apply to judgments for repairs.

Erie canal company, relative to executions against.

SECTION 2. It shall be lawful for the courts decreeing sequestration as aforesaid, to revoke and annul the same, and the appointment of the sequestrator at any time, whenever it shall satisfactorily appear to the said court, on hearing that the causes of complaint are removed, application for which may be made in writing by the corporation, or any of its creditors: *Provided,* That notice of the hearing of such application shall be published for three months immediately previous, in at least three newspapers printed in the county where the application is made, if so many be published, and such further notice given as the court in its discretion may order.

Sequestrator.

SECTION 3. That in case it shall become necessary to appoint a sequestrator under this act, it shall not be lawful for the court to appoint any person sequestrator who is a stockholder, loan or bond holder, or in any way directly or indirectly interested in any debt or claim against said corporation.

Who shall not be appointed sequestrator.

SECTION 4. That it shall be the duty of the said court to require said sequestrator to make a statement under oath or affirmation, of the amount of moneys in his hands belonging to said company or corporation, and a failure on the part of the said sequestrator to make said report and pay over the amount so admitted to be in his hands monthly, according to the direction of said court, shall be a forfeiture of his right to act as sequestrator, and on application of any person interested, the said court shall appoint some other suitable person as sequestrator: *And provided further,* That upon the filing the plaintiff's receipt for the payment of the judgment or judgments upon which a sequestrator has prior to the passage of this act been appointed, or upon the payment of the same into the court of the proper county, it shall be lawful, if the said court shall see proper, to vacate said appointment; and the office and duties of the sequestrator shall thenceforth cease and determine,

Sequestrator, duties of.

except so far as to pay over the funds which may have come into his hands.

Sequestrator of
goods, chattels,
rents, &c.

SECTION 5. That on the return of an execution unsatisfied against the said corporation, as provided for in the seventy-third section of the act of sixteenth of June, one thousand eight hundred and thirty six, aforesaid, it shall and may be lawful for the court out of which the same issued, upon the application of a majority in value of the bond holders and other creditors of the said corporation, to *sequestrator* the goods, chattels and credits, rents, issues and profits, tolls and receipts of the said corporation, in the manner provided by the said act of sixteenth June, one thousand eight hundred and thirty-six, and to revoke such decree of sequestration on sufficient cause shown: *And provided further*, That said canal company shall not purchase any of its bonds or obligations until the interest is fully paid on all its bonds and obligations in full.

Individual lia-
bility,

SECTION 6. That the stockholders of the Erie canal company shall be liable in their individual capacity for all the debts and liabilities of the said company hereafter contracted; and the said company shall not plead or enjoy the benefits of any of the provisions of this act, until they have first, at a general meeting of the stockholders thereof, accepted the provisions of this act, and agreed to be bound as in this section provided, and thenceforth this section shall be deemed and taken to be a part of the charter of the said company.

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

V. BEST,
Speaker of the Senate.

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

WM. F. JOHNSTON.

No. 308.

AN ACT

Authorizing the laying out of a state road from Washingtonville, in Columbia county, via Turbetville, in Northumberland county, to a point the nearest and most convenient to the borough of Muncy, on the state road leading from Milton to Muncy; and relative to the assessment of road taxes in certain townships in Mifflin county; and to the sale of the Franklin railroad; and to authorize the school directors of Harrisburg to borrow money.

Commissioners to
lay out and mark
State road.

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 George Smith, Samuel Shannon and William A. Petrikin be and are hereby appointed commissioners to view and lay out and mark a state road, beginning at Washingtonville, Columbia county, thence by the