

No. 341.

AN ACT

Authorizing the erection of a school house in South-west township, Warren county, and reviving the charter of the Norristown and Valley railroad company, under the name of the Chester Valley railroad company.

School directors of South-west township, Warren county, authorized to build a certain school house.

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 school directors of the township of South west, in the county of Warren, be and they are hereby authorized to erect a suitable school house in sub district, number one, in said township, and to levy a tax for the payment thereof upon the taxable inhabitants and property of said sub-district, number one.

Commissioners.

SECTION 2. That Benjamin Rush, C. H. Fisher, William A. Porter, William E. Morris, Thomas S. Taylor, George W. Carpenter, Josiah Leeds, A. Cummings, J. J. M'Cahen, C. Calket, A. E. Dougherty, Harry Connelly, William O. Kline, Joseph B. Smith, John R. Vogdes, Robert C. Martin and Lewis Bitting, of the city and county of Philadelphia; Josiah W. Evans, William W. Holstein, William Roberts, Henry Freedley, David Evans, William Henry and William T. Morrison, of the county of Montgomery; and John Bartholemew, J. B. Moorhead, Richard M. Thomas, George Thomas and W. W. Downing, of the county of Chester, or any five of them, be and they are hereby appointed commissioners to do and perform the several things hereinafter mentioned, and to organize a company with all the powers, rights and privileges, and subject to all the restrictions and provisions prescribed by an act, entitled "An Act regulating railroads," approved the nineteenth day of February, one thousand eight hundred and forty-nine, so far as the same are not modified, supplied or superseded by the special provisions of this act.

Subject to the provisions of certain act.

Meetings of stockholders, &c.

SECTION 3. The commissioners before named, as soon after the passage of this act as conveniently may be, shall at such proper times and places as they may designate, call a meeting or meetings of the stockholders, and judgment, bond and other creditors of the late Norristown and Valley railroad company giving at least two weeks' previous notice of the same in not less than two daily newspapers published in the city of Philadelphia, and in two weekly newspapers published respectively in the borough of Norristown and in the borough of West Chester, at which times and places said commissioners, by themselves or by committees appointed by them, shall attend for the purpose of receiving evidence of the claims of such of the stockholders and creditors of the said late company as shall present the same, of which claims a record shall be kept by said commissioners; and they shall issue to the stockholders of the late Norristown and Valley railroad company, one share of stock in the company hereby created, of the par value each of fifty dollars for every one hundred dollars paid on account of subscriptions to the stock of the said late company; and they shall issue to such judgment, bond and other creditors as shall present satisfactory evidence of the legality of their claims, one share of stock for every fifty dollars of the principal of such claims; and such stock so issued and dis-

Issue of stock.

tributed to the stockholders and creditors of the said late company, shall be in full liquidation of such bonds and other claims, and shall be a full equivalent for all work done, improvements made, and property and rights acquired by said company; and the same are hereby revived and vested in the company created by this act: *Provided*, That all holders of stock, bonds, or any other claims, that shall fail to present the same, satisfactorily proven, or shall not accept their portion of said stock at the times and places appointed by said commissioners to make distribution, shall forfeit all right to any portion of said stock.

SECTION 4. And when the said distribution and division shall have been made among the stockholders and creditors of said late company, such fact shall be certified to the governor of this commonwealth by a majority of the commissioners acting in the premises, stating the number of shares issued to the said stockholders, and the number issued to said creditors; whereupon the governor shall, by letters patent under his hand and the seal of the commonwealth, create and constitute the holders of said stock, and those who shall thereafter subscribe to the preferred stock of said company, their successors and assigns, into a body politic and corporate, by the name, style and title of "The Chester Valley railroad company;" and the capital stock of said company shall, in addition to that issued to said stockholders and creditors, consist of six thousand shares of the par value of fifty dollars each: *Provided*, That the collector of tolls upon the Philadelphia and Columbia railroad, at or near Downingtown, be and is hereby authorized and directed to require from the owner, consignee or conductor of all cars passing on or off the Philadelphia and Columbia railroad at Downingtown, before he shall allow the same to pass, satisfactory evidence of the place whence the cars and their contents were cleared, and the place of their destination; and upon all freight, passengers and cars which may have passed, or be intended to pass upon or over the Philadelphia and Columbia railroad, going either to or from Philadelphia, or to any other point more than twelve miles in an easterly direction from the borough of Norristown, which shall be carried over said Chester Valley railroad, the canal commissioners shall cause to be charged, collected and paid into the state treasury for the use of the commonwealth, the same amount of tolls and charges to which such freight, passengers and cars would be subject, had the same passed upon the state railroad the entire distance between Downingtown and Philadelphia; and if this proviso shall at any time be repealed, the legislature hereby reserves the right to re-enact the same; and the legislature also hereby reserves the right to adopt such means as it may think necessary at any time to secure a faithful compliance with the true intent and meaning of this section.

SECTION 5. The said company shall have the right to build or construct a railroad, beginning at a point on the Columbia and Philadelphia railroad, near the Valley creek, and thence pursuing the route heretofore laid out for the Norristown and Valley railroad, to some suitable point at or near Henderson's marble quarry, in the county of Montgomery; thence by a new route to intersect the Norristown railroad at or near the borough of Norristown, in the county aforesaid, and to connect the same with the Reading railroad, at or near Bridgeport: *Provided*, That the number of directors of the said corporation hereby created shall be seven, of whom a majority shall form a quorum: *And provided further*, That no stockholder shall have the right to give more than twenty votes at any election of said company: *And provided further*, That all the damages already done by the said Norristown and Valley railroad company, to the property through which the same passes, and which have not already been paid, shall be estimated, to-

Letters patent.

Style.

Capital stock.

Location.

Damages, how adjusted.

gether with that hereafter to be done, and upon all that portion of the original line of the Valley road not now proposed to be occupied, being between the point of divergence near Henderson's quarry and the former terminus of the road near Conshehocken, then shall be made between the land-holders and the company an agreement for damages, or an assessment of the same, to be paid in stock of the same kind as that issued to stockholders and creditors of the former company, and such stock being accepted by the land holders shall be in full for all claims for damages; and the land may at any time hereafter without further payment of damages, whenever authorized by the legislature, be used and occupied by the said company for the construction of their road: *Provided*, That the said land-holders shall have the option to accept or decline said stock, and if declined, no claim for damages for land below said point of divergence shall be construed to exist, or be valid against this company, until said land shall be actually required for the use of said company.

Increase of capital.

SECTION 6. That if any increase of the capital shall be deemed necessary in order to complete or improve the said railroad, or appurtenances, it shall be lawful for the stockholders of said company, at any annual meeting, or at any special meeting convened for that purpose, to increase the number of shares to any extent not exceeding two thousand shares, which said two thousand additional shares, or any part thereof, shall be disposed of by the president and directors of the said company in such manner, and subject to such conditions as the said stockholders at such meeting as aforesaid shall prescribe; and the said president and directors shall have power to dispose of any of the original shares of said stock that may remain undisposed of, at such times and on such terms as they may deem expedient; and all stock issued for the purpose of raising money to complete the road and works, and to supply the necessary engines and cars, machinery, tools and appurtenances, shall be designated a preferred stock, and in the receipt of dividends up to eight per cent. per annum, shall have a preference over the stock to be issued to the stockholders and creditors of the former company.

Said road not to connect with any road leading to the Delaware river, &c.

SECTION 7. That in the event of the connection of said road, directly or indirectly with any road or roads leading to the Delaware river in the direction of New York, without the consent of the legislature of this commonwealth, this act shall be null and void: *And provided further*, That this act shall not authorize the taking of any private property unless said company shall make compensation to the owners of said property therefor, before said property shall be taken.

Time of organization.

SECTION 8. That if said company shall not become organized on or before the first of January, one thousand eight hundred and fifty-two, or shall not on or before the first of January, one thousand eight hundred and fifty-five, put in operation at least ten miles of said road, then in either case all the rights and privileges hereby conferred, shall be null and void and of no effect, as fully as if neither the present nor the former company had ever been chartered.

Damages to be assessed.

SECTION 9. That in all cases where damages were paid for in stock of the former company, such damages shall be re-assessed or agreed upon, and the stock so issued in payment shall be delivered up to the company to be cancelled; and before entering upon or taking possession of any land intended to be occupied by said road, the said company shall in all cases where desired by the owners of said land, cause to be erected on both sides of said road a good and substantial fence, and said fences shall at all times thereafter be maintained by said land-holders.

SECTION 10. In case this road shall at any time be purchased by the commonwealth, the cost of said road shall be taken to have been five hundred thousand dollars, together with the sums that may be expended under this act in completing the said road and works, with eight per cent. interest upon the same; the sum spent in completing the road, with interest, to be first paid in full: *Provided*, That no interest shall be allowed upon the said five hundred thousand dollars, prior to the passage of this act. Cost of constructing said road if purchased by the commonwealth.

SECTION 11. The legislature reserves the right to revoke, alter or amend the charter hereby granted at any time hereafter, should said company violate, abuse or misuse the privileges hereby granted. Reservation.

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

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

WM. F. JOHNSTON.

No. 342.

A SUPPLEMENT

To an act, entitled "An Act to prevent waste in certain cases within this commonwealth," passed the twenty-ninth day of March, one thousand eight hundred and twenty-two; to land and building associations; giving the court of Susquehanna county jurisdiction in a certain case; relative to the service of process in certain cases; to party walls in West Philadelphia; to the proof of a certain will; to the sale and purchase of certain burial grounds in Philadelphia; to the laying of gas pipes in the district of Moyamensing; to the release of certain sureties in Erie county; to the State Lunatic hospital; relative to the service of process against sheriffs; to the rights of married women; to ground rents; and relating to foreign insurance companies.

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 a writ of estrepement to stay waste may be issued agreeably to the provisions of the act to which this is a supplement, in all cases after judgment obtained on a scire facias or mortgage, or after proceedings instituted to collect a debt secured by mortgage, upon the proper affidavit being made as required by said act: the court out of which said writs shall issue, shall have full power and authority to dissolve, modify or restrict said writs, and to make such order in the premises as to them seem equitable, and to enforce such orders by attachment if necessary: *Provided*, That no mortgagor shall be hereby restrained from the reasonable and necessary use and enjoyment of the land and premises in his, her or their possession; and that the court shall have power to inquire Writs of estrepement to stay waste, when they may issue, &c.

Proviso.