

## No. 13.

## A N A C T

To incorporate the Merchants' Fund.

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* John M. Atwood, William Platt, Singleton A. Mercer, William C. Ludwig, William H. Bacon, Thomas Allibone, John W. Claghorn, Arthur G. Coffin, Frederick Fraley, Thomas Robins, William E. Bowen, James B. M'Farland, John B. Myers, Henry White, Edwin Mitchell, Elliott Cresson, Robert Ewing, James C. Hand, Francis Hoskins, Thomas H. Fenton, and the other persons belonging to the society now called the Merchants' Fund and their successors, who shall become members of the association according to the by-laws, be and they are hereby created a body politic and corporate in law, by the name, style and title of the Merchants' Fund, and by that name shall have a perpetual succession, have a common seal, make contracts, may sue and be sued, plead and be impleaded in any court of record or in any other place whatever, and may also take and hold any real or personal estate conveyed to them by gift, grant, bargain and sale, devise, bequest or other alienation whatsoever, and sell and convey the same: *Provided*, That the net yearly income of the lands, tenements or other real estate of the said corporation shall not exceed the sum of twenty thousand dollars.

SECTION 2. The object of this corporation is to furnish relief to indigent merchants of the city and county of Philadelphia, especially such as are aged and infirm.

SECTION 3. The affairs of this association shall be under the direction of a board consisting of a president, two vice-presidents, a secretary, treasurer and fifteen additional managers. The managers shall be divided into two classes, whose terms of service shall be respectively one and two years, but they may be re-elected. The officers and managers shall be elected by ballot. The managers may fill vacancies in their own body, and adopt such other measures as may in their opinion promote the benevolent objects of the association. Five managers shall constitute a quorum, and until the first election shall be held in pursuance hereof, the officers of the present society shall be the officers of this corporation, and no failure to hold an election for or to elect any of said officers shall be deemed a forfeiture of any of the corporate privileges hereby conferred, but the same shall continue unimpaired thereby, and on such failure or failures the officers of the preceding year shall continue in office until their successors are duly elected.

SECTION 4. A meeting of the corporation shall be held at least once in each year, at such time and place as the board may by their by-laws appoint, for the election of officers, and for such other business as it may be necessary for the society to transact. No person shall have a vote in the election of managers who has not been a member of the corporation at least three months before the time of the election at which he claims to vote.

Appointment of  
other officers.

SECTION 5. The board shall have the power to appoint such other officers not hereinbefore provided for as may be necessary, to provide for and regulate the admission of persons being citizens of the United States as members of the corporation, and to make all other laws and regulations necessary for the good government of the corporation, and not repugnant to the constitution and laws of the United States or of this Commonwealth.

Special meetings.

SECTION 6. Special meetings of the society shall be called by the president, or in his absence by either of the vice-presidents at the written request of fifteen members, of which meeting three days' public notice shall be given.

Repeal.

SECTION 7. The Legislature may at any time alter, amend or repeal the privileges hereby granted.

E. B. CHASE,

*Speaker of the House of Representatives.*

M. M'CASLIN,

*Speaker of the Senate.*

APPROVED—This twenty-eighth day of January Anno Domini, one thousand eight hundred and fifty-four.

WM. BIGLER.

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No. 14.

## AN ACT

To annul the charter of the Franklin Canal Company.

Preamble.

WHEREAS, It is provided by the act, entitled "An Act regulating railroad companies" passed, on the nineteenth day of February, Anno Domini, one thousand eight hundred and forty-nine, that if any company incorporated by special act of Assembly thereafter to be passed, shall at any time misuse or abuse the privileges granted by the said act, or by its own special act of incorporation, the Legislature may revoke all and singular the rights and privileges so granted to such company:

*And whereas,* It hath been judicially ascertained that the Franklin canal company, a body corporate authorized by the laws of this Commonwealth for the purpose of re-constructing or repairing the Franklin division of the Pennsylvania canal, with the privilege of constructing a railroad, and using the graded line or towing-path of the said canal as the bed thereof, and of extending from the north end thereof to Lake Erie, and from the south end thereof to Pittsburgh, and made by its charter expressly subject to all the provisions and restrictions of the said first above recited act, hath, under color of the authority and privileges thus conferred, and without re-constructing or repairing the said Franklin division, or constructing a railroad thereon or along the same, and on the pretence of an extension of a work not either completed or commenced, laid down and constructed another and independent road along and