No. 233.

AN ACT

Authorizing the Cosalo Iron company to subscribe to the Capital Stock of the Northwestern Railroad company, and to hold Property in other States.

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 it shall and may be lawful for the Cosalo iron company of New Castle, Lawrence county, in their corporate capacity, to subscribe to the capital stock of the Northwestern railroad company, any amount not exceeding one hundred thousand dollars, and to receive, hold and dispose of any stock so subscribed, in the same manner as other property belonging to said company.

SECTION 2. That the said Cosalo iron company are also hereby empowered to purchase, hold and dispose of any property, real, personal and mixed, which may be necessary or advantageous to said company, and lying or being out of the State of Pennsylvania.

E. B. CHASE,
Speaker of the House of Representatives.
M. M'CASLIN,
Speaker of the Senate.

APPROVED—The first day of April, one thousand eight hundred and fifty-four.

WM. BIGLER

No. 234.

A SUPPLEMENT

To an act entitled "An act to incorporate the Towanda and Franklin Railroad Company," approved the ninth day of April, one thousand eight hundred and fifty-three.

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 Towanda and Franklin Railroad company shall have the right to hold by purchase or lease, land not exceeding two thousand acres at any one time, to be located in the county of Bradford and State of Pennsylvania, for the purpose of mining, selling and transporting coal, and other products of coal mines. Authority to hold lands.

SECTION 2. That the first section of the act incorporating said company be and is hereby so amended, as to authorize said company to construct its railroad down the valley of the Towanda creek, by such route as will enable it to intersect and connect with the North Pennsylvania railroad and North Branch canal, at such point or points as may be most advantageous for said company. Connections.

SECTION 3. That the proviso to the seventh section of an act to which this is a supplement is hereby repealed. Repeal.

Name changed.

SECTION 4. That the name, style and title of the Towanda and Franklin railroad company shall be and the same is hereby changed to, and the said corporation shall hereafter be known by the name of The Barclay Railroad and Coal Company, with all the rights, privileges and immunities, and subject to all the provisions and penalties provided for and enjoined by the act incorporating said company and this supplement thereto: *Provided*, The rates for toll and motive power charges established in accordance with the eighteenth section of the act regulating railroads, passed February nineteenth, one thousand eight hundred and forty-nine, shall not exceed two cents per ton per mile, on each ton of coal transported over said road in cars owned or furnished by the parties for whom the coal is transported.

Proviso.

Stockholders jointly and severally liable.

SECTION 5. That the stockholders in the said company shall be hereafter jointly and severally liable in their individual capacites only, for debts to miners, quarrymen and other laborers employed by such companies for machinery, provisions, merchandize, country produce, and materials furnished for said companies respectively, to be enforced and collected in the manner provided for in the act of the seventh of April, one thousand eight hundred and forty-nine, entitled "An act to encourage manufacturing operations in this Commonwealth," and the supplements thereto, and the said company is hereby authorized for the purposes of this act, to increase their capital stock any amount not exceeding the sum of four hundred thousand dollars, and it shall be lawful for the said company to borrow on loan for the legitimate prosecution of their business, any sum or sums of money, not exceeding the amount of the capital stock paid in, and issue bonds therefor not less in amount than one hundred dollars, each at a rate of interest not exceeding seven per cent. per annum, and for the securing the payment thereof, to execute a mortgage or mortgages of all or any part of their real estate and franchises, under the seal of the said corporation, and to be signed and acknowledged by the president or other chief officer thereof: *Provided*, That the said company shall pay into the Treasury of the Commonwealth a bonus of one-half of one per centum upon the amount of the capital stock, to be paid in four equal annual instalments, the first thereof on the first day of January next, and a similar bonus upon any increase of stock hereafter, payable within one year of such increase.

Proviso.

Annual report

SECTION 6. That said company shall make an annual report to the Auditor General, verified by the oath or affirmation of the president, secretary or treasurer thereof, in the month of December, stating explicitly and accurately the names of all the stockholders of such company; the whole amount of the capital stock thereof; the amount or proportion of said capital stock paid in; the amount of capital invested; the number of acres of land held by the said company, and where situate; and the amount of coal transported to market by the company during the previous year.

E. B. CHASE,
Speaker of the House of Representatives.

M. M'CASLIN,
Speaker of the Senate.

APPROVED—The third day of April, one thousand eight hundred and fifty-four.

WM. BIGLER.