act shall consist of twenty-one members, and that seven of whom shall form a quorum.

Employment of capital stock.

SECTION 2. That it shall be lawful for said company to employ and improve all moneys received by them, and the profits thereof in purchase of any judgments or mortgages or in any loans or stocks of the United States or of this Commonwealth, and no money shall be drawn from the funds of the said company, for the purpose of making dividends or dividing profits, nor for other purposes than first to defray the current or incidental charge of the corporation, and then for the purpose of paying such damages as any member of the said company, or insurer may be justly entitled to, and when the just demand of any person insured in said company, or member thereof shall exceed the amount of its available funds on hand, such sums as shall be necessary to pay the same, shall without unnecessary delay be assessed by any three of the managers appointed by the president on the insurance, each member to pay in proportion to the amount of his premium note, and publish the same and all and every of the members of the company shall pay into the hands of the treasurer, his, her or their proportionable parts of such rates within sixty days after such publication as aforesaid, and in default thereof shall be proceeded against according to the provisions of the act to which this is a supplement.

Committee.

SECTION 3. That the committee provided for in the eighth section of the act to which this is a supplement, shall consist of members of the company, whether they be managers or not.

Repeal.

SECTION 4. That all parts of the act to which this is a supplement, inconsistent with this act be and the same is hereby repealed.

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

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

WM. BIGLER

No. 365.

AN ACT

Relative to the North Pennsylvania Railroad 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 certificates of loan, issued in sums of not less than one hundred dollars, in payment of instalments on shares of the capital stock of the North Pennsylvania railroad company, by corporations authorized to subscribe therefor, shall not be subject to any tax whatsoever, except for State purposes.

Certificates of loan not subject to tax.

SECTION 2. That it shall be lawful for said company to change, alter, or modify the grade of Washington street, between Cherry street and Allegheny avenue, in the county of Philadelphia, to suit the grade of their road: *Provided*, That such change or modification shall be approved by the recording surveyor of the district of Kensington, and the court of quarter sessions of the county. Grade may be changed. Proviso.

SECTION 3. That any railroad company connecting with said North Pennsylvania railroad at either end, or at any intermediate point on the main line thereof, and also any railroad company east of the Susquehanna river in Pennsylvania, and west of the Susquehanna river in New York, forming in any way a part of a continuous line leading to and from said North Pennsylvania railroad company, and thereby establishing a communication with the city of Philadelphia, is hereby authorized and empowered to subscribe to the capital stock of said North Pennsylvania railroad company, and to provide for the payment of such subscription by issuing certificates of stock, in the usual manner in such cases, or bonds in sums of no less denomination than one hundred dollars: *Provided*, That it shall require the assent of a majority of the whole number of the board of directors, in each and every case, to make a subscription as authorized by this section: *And provided also*, That the subscriptions so made shall not, at any time, exceed one-third of the whole amount of the actual capital stock of said North Pennsylvania railroad company. Subscriptions. Proviso. Proviso.

SECTION 4. That said North Pennsylvania railroad company, are hereby authorized and empowered to purchase, hold and use any railroad or any portion of any railroad belonging to any other company, and occupying a location parallel with or contiguous to the surveyed line of their main road, and which may be merged into and made a part of a consolidated through line, upon such terms and conditions as may be mutually agreed upon by said company, and any other company owning an intervening link or intermediate road located as aforesaid, and hereby authorized to sell and convey the same or any portion thereof for the purposes herein set forth. Authority to purchase or use any other railroad.

SECTION 5. That said company are hereby authorized and empowered in addition to the powers and privileges heretofore granted, to construct one or more lateral or branch roads from their main road to the Delaware river, in the county of Philadelphia, with such piers, wharves and other appurtenances as may be necessary and convenient for the deposit and shipment of coal and other articles transported over their road. Additional powers.

SECTION 6. That so much of any act of Assembly, as is altered or supplied by this act is hereby repealed. Repeal.

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

M. M'CASLIN,
Speaker of the Senate.

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

WM. BIGLER.