

# L A W S

OF THE

## GENERAL ASSEMBLY

OF THE

## STATE OF PENNSYLVANIA,

PASSED AT THE

SESSION OF 1870,

*In the Ninety-fourth year of Independence.*

WITH AN APPENDIX.

BY AUTHORITY.

HARRISBURG:  
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1870.

ized by this act, shall be conducted upon the mutual principle exclusively.

Authorized to purchase real estate and erect buildings.

SECTION 10. The said company shall have the right to purchase real estate, and to erect thereon a suitable building or buildings, not to exceed in cost the amount of capital stock subscribed, in which to transact their business, and for such other purposes as they may deem proper.

Directors authorized to borrow money.

SECTION 11. The directors of said company shall have the power to borrow money for the erection of said building or buildings, and to secure it by mortgage: *Provided*, They pay no more than six per cent. on such loan or loans.

Money subscribed on capital stock to be used in erection of buildings, &c.

SECTION 12. That the money subscribed upon the capital stock shall be used for the better security of the stockholders in the erection of said building or buildings, and in the payment of all expenses therefor, including mortgages executed for the loan of money, as above authorized; and that the said stock shall be a lien upon said building, each holder of stock having a lien upon said building and lot or lots of ground, to the amount of stock subscribed and paid in.

Stock to be lien on building.

How rents and profits of buildings to be appropriated.

SECTION 13. That the rents and profits of said building or buildings shall be appropriated, first to the payment of all debts against said building or buildings; and after their discharge, to the payment of interest on the capital stock paid in.

Privileges, &c.

SECTION 14. The said company shall be entitled to all the privileges, and all its affairs shall be managed in accordance with the provisions of the act of assembly relating to insurance companies, approved the second day of April, Anno Domini one thousand eight hundred and fifty-six, except so far as the same are inconsistent with this act.

BUTLER B. STRANG,

Speaker of the House of Representatives.

CHARLES H. STINSON,

Speaker of the Senate.

APPROVED—The first day of April, Anno Domini one thousand eight hundred and seventy.

JNO. W. GEARY.

No. 701.

## An Act

To enable the borough of Oxford to purchase and complete gas and water works for said borough.

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 burgess and town council of the borough of Oxford, in the county of Chester, be and they are hereby authorized to purchase from the Oxford Gas and Water Company all their property, rights, privileges and franchises; and the Oxford Gas and Water Company is hereby authorized to sell the same to the burgess and town council aforesaid.

Burgess and council authorized to purchase property of Oxford gas and water company.

SECTION 2. That the burgess and town council of the borough of Oxford be and they are hereby authorized to borrow, for the use of said borough, a sum of money, not exceeding forty thousand dollars, and to issue bonds of the aforesaid borough as security for the said loan, with interest at a rate not to exceed seven per centum per annum, to enable said borough to complete said gas and water works: *Provided*, The said loan shall be applied to the purchase of the said Oxford Gas and Water Company, and to the objects specified in this act: *And provided further*, That the bonds shall be issued in sums not less than one hundred dollars each, payable in twenty years, and be exempt from taxation for county, municipal or school purposes.

Authorized to borrow money and issue bonds.

Provido.

Provido.

SECTION 3. That the said burgess and town council of Oxford borough are hereby authorized to levy a tax, not exceeding one per centum, to be applied to the payment of the interest of said bonds, and to provide a sinking fund for the payment of the interest thereof.

Authorized to levy tax.

BUTLER B. STRANG,  
Speaker of the House of Representatives.

CHARLES H. STINSON,  
Speaker of the Senate.

APPROVED—The first day of April, Anno Domini one thousand eight hundred and seventy.

JNO. W. GEARY.

No. 702.

## An Act

To authorize the appointment of an additional notary public in the borough of Hamburg, in the county of Berks.

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 in addition to those now provided for by law, the governor be and he is hereby authorized and empowered to appoint a notary public for Berks county, who shall reside in the borough of Hamburg, in said county, with full power to