

LAWS 2491-2

OF THE

GENERAL ASSEMBLY

OF THE

STATE OF PENNSYLVANIA,

PASSED AT THE

SESSION OF 1869,

In the Ninety-third year of Independence.

WITH AN APPENDIX.

BY AUTHORITY.

HARRISBURG:
B. SINGERLY, STATE PRINTER.
1869.

No. 121.

An Act

Authorizing the Columbia Water Company to borrow money.

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 be lawful for the Columbia Water Company to borrow, upon such terms and conditions as they may deem proper, at any rate of interest not exceeding seven per cent., any sum of money not exceeding fifty thousand dollars, to be used in the construction of such works as may be necessary to furnish a supply of water to the inhabitants of the borough of Columbia and its vicinity, and may issue bonds therefor, exempt from all taxation, except for state purposes, in sums of not less than one hundred dollars each; and the said company shall have authority to secure the payment of the said bonds by a mortgage upon the real and personal estate, rights and franchises owned or to be acquired by the said company, upon all of which the said mortgage shall be a lien; and the said company shall have authority to set forth in said bonds and mortgage all desirable remedies in law and equity for the collection of the same and their interest, and such remedies shall be available on breach of the conditions contained in the bonds; and until the said bonds and mortgage shall be fully paid and satisfied, the property and franchises hereby pledged therefor shall be exempt from levy, sale or sequestration on any execution or other process upon any judgment or decree entered upon any other cause of action.

JOHN CLARK,

Speaker of the House of Representatives.

WILMER WORTHINGTON,

Speaker of the Senate.

APPROVED—The eleventh day of February, Anno Domini one thousand eight hundred and sixty-nine.

JNO. W. GEARY.