

eral Statutes and all general laws, so far as the same may be applicable.

SECTION 3. This act shall take effect upon its passage.

*Approved May 9, 1870.*

*Chap. 241* AN ACT TO AUTHORIZE THE FRAMINGHAM AND LOWELL RAILROAD COMPANY TO ISSUE BONDS, AND AUTHORIZING THE CITY OF LOWELL AND CERTAIN TOWNS TO SUBSCRIBE FOR STOCK OF SAID COMPANY.

*Be it enacted, &c., as follows :*

May issue bonds at seven per cent. interest.

SECTION 1. The Framingham and Lowell Railroad Company is hereby authorized to issue bonds, under the provisions of the general laws, and bearing interest not exceeding the rate of seven per centum a year.

City of Lowell and towns within which railroad is located may take stock in road.

SECTION 2. The city of Lowell and the several towns within which the road of said railroad company shall be located, may subscribe for and hold shares of the capital stock or the securities of said company to an amount, in the case of the city of Lowell, not exceeding one per centum, and in the case of said towns, not exceeding five per centum of the valuation of said city and towns, respectively, for the year in which the subscription shall be made: *provided*, that two-thirds of the legal voters of said city and towns, respectively, present and voting by ballot, and using the check-list, at a legal meeting duly called for the purpose, shall vote to subscribe for such shares or securities: and *provided, also*, that the total amount of all subscriptions of said city and towns, respectively, which have been or may be made for the stock or securities of any railroad corporation or corporations, under authority of this or any previous act, shall not exceed five per centum of the assessed valuation of said city and towns respectively. Said city and towns may pay for such shares or securities, so voted to be taken, out of their respective treasuries, and may raise by loan upon bonds, or tax or otherwise, any and all sums of money which may be necessary to pay for the same; and may hold and dispose of the same like other city or town property; and the mayor and aldermen of said city and the selectmen of said towns, respectively, or any agent specially chosen for the purpose, shall have authority to represent said city and towns, respectively, at any and all meetings of said railroad company, and may vote on the whole amount of the stock so held, anything in chapter sixty-three of the General Statutes to the contrary notwithstanding.

Provisos.

SECTION 3. This act shall take effect upon its passage.

*Approved May 9, 1870.*