

ing or structure or of any person having authority from or rightfully acting for such owner in procuring or furnishing such labor or materials, shall have a lien upon such building or structure and upon the interest of the owner thereof in the lot of land upon which the same is situated, to secure the payment of the debt so due to him and of the costs which may arise in enforcing such lien, except as is hereinafter provided.

SECTION 2. This act shall take effect upon its passage.

*Approved April 25, 1900.*

**Chap.257**

AN ACT RELATIVE TO THE RESERVE OF TRUST COMPANIES.

*Be it enacted, etc., as follows:*

Where reserve of certain trust companies may be deposited.

SECTION 1. Any trust company subject to the provisions of section thirteen of chapter four hundred and thirteen of the acts of the year eighteen hundred and eighty-eight may deposit a part of its reserve in any trust company incorporated under the laws of this Commonwealth and doing business therein, which may be approved for the purpose by the board of commissioners of savings banks: *provided, however,* that any company so approved shall at all times have on hand as a reserve, in lawful money of the United States, an amount equal to at least fifteen per cent of the aggregate amount of all its deposits which are subject to withdrawal upon demand, or within ten days, anything in its charter or by-laws to the contrary notwithstanding; and *provided, further,* that one third of said fifteen per cent may in lieu of lawful money consist of balances payable on demand, due from any national bank doing business in this Commonwealth or in the city of New York.

Proviso.

SECTION 2. This act shall take effect upon its passage.

*Approved April 25, 1900.*

**Chap.258**

AN ACT RELATIVE TO THE TAKING OF LAND OR OTHER PRIVATE PROPERTY BY THE BOSTON ELEVATED RAILWAY COMPANY, AND TO CONFIRM THE LOCATIONS OF SAID COMPANY IN THE COUNTY OF SUFFOLK.

*Be it enacted, etc., as follows:*

Taking of land, etc., by the Boston Elevated Railway Company.

SECTION 1. In all cases wherein the Boston Elevated Railway Company has heretofore taken or shall hereafter take land or private property in accordance with the provisions of section eleven of chapter five hundred and forty-eight of the acts of the year eighteen hundred and

ninety-four, either party, if dissatisfied with the estimate of the county commissioners, or of the aldermen of the city of Boston having like powers and performing like duties within said city as are exercised and performed by the county commissioners of counties, may at any time within one year after the estimate is made apply for a jury in the superior court for the county in which such land or private property is situated, to assess the damages occasioned by such taking, and upon such application the proceedings shall be the same as are provided for the recovery of damages in the laying out of highways.

SECTION 2. The locations of the Boston Elevated Railway Company in the county of Suffolk, filed by said company with the aldermen of the city of Boston, are hereby ratified and confirmed as valid locations and takings to all intents and purposes of the lands described in said locations and in the plans accompanying the same: *provided, however*, that claims for damages by reason of said locations and takings, or any of them, not heretofore legally satisfied, may be made and enforced in the same manner and with the same effect as if the filing of each and all of said locations and takings was first made at the time of the passage of this act.

Certain locations confirmed, etc.

Proviso.

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

*Approved April 25, 1900.*

AN ACT TO AUTHORIZE THE TOWN OF NEEDHAM TO REFUND A PORTION OF ITS DEBT.

*Chap. 259*

*Be it enacted, etc., as follows:*

SECTION 1. The town of Needham is hereby authorized to issue from time to time bonds, notes or scrip to an amount not exceeding one hundred thirty-two thousand five hundred dollars, for the purpose of refunding a portion of its existing indebtedness. The bonds, notes or scrip issued under the provisions of this act shall be payable not more than thirty years from the date of issue, and shall bear interest payable semi-annually at a rate not exceeding four per cent per annum. They shall be signed by the treasurer and countersigned by the selectmen of the town and may be sold or negotiated at public or private sale, and the proceeds shall be used to discharge an equal amount of the existing debt of said town.

May issue bonds, notes or scrip, etc.

SECTION 2. This act shall take effect upon its passage.

*Approved April 25, 1900.*