

HOUSE No. 205.

Commonwealth of Massachusetts.

HOUSE OF REPRESENTATIVES, March 22, 1878.

The Committee on Railroads, to whom was referred the petition of George C. Winchester for a charter for a new railroad corporation, or for such legislation as may be necessary for operating the Ashburnham Railroad, and the petition of William H. Morse and others for an Act of Incorporation as the Ashburnham Railroad Company, report the accompanying Bill.

For the Committee,

NATHAN M. HAWKES.

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Seventy-Eight.

AN ACT

For the Formation of a New Corporation, with Authority to purchase and operate the Ashburnham Railroad in the Town of Ashburnham.

Be it enacted by the Senate and House of Representatives in General Court assembled, and by the authority of the same, as follows :

1 SECT. 1. William H. Morse, A. George Bullock,
2 George C. Winchester, John N. Wilkins, George
3 W. Eddy, and their associates and successors, are
4 hereby made a corporation, by the name of "The
5 Ashburnham Railroad Company," with the same
6 powers and privileges, and subject to the same
7 restrictions, duties, and liabilities, as if formed and
8 organized under the general laws relating to railroad
9 corporations.

1 SECT. 2. Said corporation may purchase, acquire,
2 and hold the railroad, and all the franchises and
3 property, which were mortgaged by the Ashburnham
4 Railroad Company, a railroad corporation organized

5 under the two hundred and fifty-first chapter of the
6 acts of eighteen hundred and seventy-one, to Melvin
7 O. Adams, Simeon Merritt, and George C. Foster,
8 trustees, and sold by said trustees for the purpose
9 of foreclosure ; and the corporation hereby created
10 shall be deemed to be lawfully possessed, as of its
11 own property, of the railroad, franchises, and proper-
12 ty aforesaid, upon receiving a conveyance thereof
13 from the purchaser or purchasers of the same ; and
14 said corporation may maintain and operate said rail-
15 road, and shall have and possess all the powers,
16 privileges, and franchises which have heretofore
17 been granted to said Ashburnham Railroad Company
18 organized under said act of eighteen hundred and
19 seventy-one, chapter two hundred and fifty-one.

1 SECT. 3. The capital stock of the corporation
2 hereby created shall be fixed by the directors, and
3 shall not exceed thirty thousand dollars ; and said
4 corporation may issue its stock or its bonds, secured
5 by a mortgage of its road, franchise, and property,
6 at par, in payment for the railroad, franchises, and
7 property which by this act it is authorized to acquire
8 and purchase ; and said corporation shall have the
9 same power to increase its capital stock as if or-
10 ganized under the general laws.

1 SECT. 4. This act shall take effect upon its pas-
2 sage.

