

HOUSE....No. 129.

Commonwealth of Massachusetts.

[Mr. HARRIS, of Springfield, moves to amend the Bill concerning the Midland Land Damage Company and the Southern Midland Railroad Company, by striking out the fourth section, and substituting the following :]

1 SECT. 4. After the completion and opening for use
2 of said railroad from its eastern terminus in Boston,
3 to the western terminus at Southbridge, it shall be the
4 duty of the governor of the Commonwealth, upon
5 application of the railroad company, to appoint three
6 able, impartial and skilful commissioners, who, after
7 being sworn to the faithful discharge of their duty,
8 shall proceed to estimate and determine the commer-
9 cial value of all the property and franchise of the
10 railroad company, and report the same to the treasurer
11 of the Commonwealth. The treasurer shall cause
12 said report to be published in the newspaper selected
13 by him for the publication of the general laws. If
14 the value of the property and franchise of said
15 railroad company, as thus ascertained and determined,
16 less the amount of outstanding bonds issued by the

17 Norfolk County Railroad Company, and the Boston
18 and New York Central Railroad Company, be greater
19 than the amount of capital stock that said Midland
20 Railroad Company may have issued or agreed to issue
21 under chapter one hundred and fifty-five of the acts
22 of eighteen hundred and sixty-one, in the purchase,
23 construction and equipment of said railroad, then
24 said company shall be authorized to increase its capital
25 stock in shares of one hundred dollars each, to the
26 extent of such difference; and such increase of stock
27 may be issued, pro rata, as fully paid-up stock, to the
28 stockholders for the time being, and to those who
29 may become such by virtue of contracts or agreements
30 subsisting at the passage of this act: *provided*, that
31 no additional shares shall be issued until all the land
32 damages remaining unpaid upon the entire line of
33 their road shall be paid by this corporation.