

shall be accepted in the manner aforesaid it shall take effect so far as relates to the election of municipal officers at the annual municipal election on the Tuesday next after the second Monday of December next after its acceptance, and for all other purposes at the beginning of the municipal year in January next following.

SECTION 62. So much of this act as authorizes the submission of the question of its acceptance to the legal voters of said city shall take effect upon its passage, but it shall not take further effect unless accepted by the legal voters of said city as herein provided.

When to take effect.

*Approved April 28, 1894.*

AN ACT RELATING TO CERTAIN CONTRACTS FOR THE CONDITIONAL SALE, LEASE OR HIRE OF RAILROAD AND STREET RAILWAY EQUIPMENT AND ROLLING STOCK, AND PROVIDING FOR THE RECORDING THEREOF.

*Chap. 326*

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

SECTION 1. In any contract for the sale of railroad or street railway rolling stock it shall be lawful to agree that the title to the property sold or contracted to be sold, although possession thereof may be delivered immediately, or at any time or times subsequently, shall not vest in the purchaser until the purchase price shall be fully paid, or that the seller shall have and retain a lien thereon for the unpaid purchase money; and in any contract for the leasing or hiring of such property it shall be lawful to stipulate for a conditional sale thereof at the termination of such contract, and that the rentals or amounts to be received under such contract may, as paid, be applied and treated as purchase money, and that the title to the property shall not vest in the lessee or bailee until the purchase price shall have been paid in full and until the terms of the contract shall have been fully performed, notwithstanding delivery to and possession by such lessee or bailee: *provided*, that no such contract hereafter made shall be valid as against any subsequent attaching creditor, or any subsequent bona fide purchaser for value and without notice, unless the same shall be evidenced by an instrument executed by the parties and duly acknowledged by the vendee or lessee or bailee, as the case may be, before some person authorized by law to take the acknowledgment of deeds, and in the same manner as deeds are acknowledged,

Contracts for sale, etc., of railroad or street railway rolling stock. etc.

Proviso.

and recorded in the office of the secretary of the Commonwealth; and unless each locomotive engine or car so sold, leased or hired, or contracted to be sold, leased or hired as aforesaid, shall have the name of the vendor, lessor or bailor plainly marked on each side thereof, followed by the word "owner", or "lessor", or "bailor", as the case may be.

Contracts to be recorded, etc.

SECTION 2. The contracts herein authorized shall be recorded by the secretary of the Commonwealth in a book of records to be kept for that purpose. And on payment in full of the purchase money, and the performance of the terms and conditions stipulated in any such contract, a declaration in writing to that effect may be made by the vendor, lessor or bailor, or his or its assignee, which declaration may be made on the margin of the record of the contract, duly attested, or it may be made by a separate instrument, to be acknowledged by the vendor, lessor or bailor, or his or its assignee, and recorded as aforesaid. And for such services the secretary of the Commonwealth shall be entitled to a fee of five dollars for recording each of said contracts and each of said declarations, and a fee of one dollar for noting such declaration on the margin of the record.

Contracts heretofore made not affected, etc.

SECTION 3. This act shall not be held to invalidate or affect in any way any contract heretofore made, and any contract heretofore made of the kind referred to in the first section hereof may, upon compliance with the provisions of this act, be recorded as herein provided.

P. S. 192. 1884,  
313. 1892, 411,  
not to apply.

SECTION 4. The provisions of chapter one hundred and ninety-two of the Public Statutes, chapter three hundred and thirteen of the acts of the year eighteen hundred and eighty-four and chapter four hundred and eleven of the acts of the year eighteen hundred and ninety-two, shall not apply to contracts herein provided for.

*Approved April 28, 1894.*

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**Chap. 327** AN ACT TO CONFER UPON THE BOARD OF GAS AND ELECTRIC LIGHT COMMISSIONERS CERTAIN POWERS IN RESPECT TO REGULATING THE PRICE AND QUALITY OF ELECTRIC LIGHT.

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

1888, 350, § 1,  
extended.

SECTION 1. The provisions of section one of chapter three hundred and fifty of the acts of the year eighteen hundred and eighty-eight are hereby extended, so far as