

Acts inconsistent repealed.

SECT. 4. All acts and parts of acts inconsistent with this act are hereby repealed. [*Approved by the Governor, May 21, 1852.*]

Chap. 303

An Act concerning Railroad Corporations.

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

A certificate to be filed.

SECT. 1. No railroad company hereafter chartered in this Commonwealth, shall begin to build its road until a certificate shall have been filed in the office of the secretary of the Commonwealth, subscribed and sworn to by the president of said company, and a majority of the directors thereof, stating that all of the stock named in its charter has been subscribed for by responsible parties, and that twenty per cent. of the par value of each and every share of the stock thereof has been actually paid into the treasury of the company.

Shall not issue stock for less than par value named in charter.

SECT. 2. No such corporation, nor any railroad corporation, obtaining an extension of time for the construction of its road, shall issue any stock for a less sum or amount, to be actually paid in on each, than the par value named in its charter.

Shares with unpaid assessments forfeited.

SECT. 3. When any subscriber or shareholder shall have paid nothing upon his share or shares in any railroad corporation after thirty days from the time when any assessment shall have become due, said share or shares may be declared forfeited by the directors, who may thereupon transfer such share or shares to any responsible person or persons who may subscribe for the same. [*Approved by the Governor, May 21, 1852.*]

Share may be transferred.

Chap. 304

An Act to establish a Police Court in the Town of Fall River.

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

Court established with one justice.

SECT. 1. A Police Court is hereby established in the town of Fall River, to consist of one learned, able, and discreet person, to be appointed and commissioned by the governor, pursuant to the constitution, to take cognizance of all crimes, offences, and misdemeanors committed within the town of Fall River, whereof justices of the peace now have or may hereafter have jurisdiction. And the court hereby established shall hear and determine all suits, complaints, and prosecutions, in like manner as by law provided

Power, duty, &c.