

HOUSE No. 186.

HOUSE OF REPRESENTATIVES, Jan. 27, 1893.

[Bill accompanying petition of Geo. L. Butterfield and others for an Act of Incorporation as the Malden, Melrose and Stoneham Street Railway Company.]

Commonwealth of Massachusetts.

In the Year One Thousand Eight Hundred and Ninety-three.

AN ACT

To Incorporate the Malden, Melrose & Stoneham Street
Railway Company.

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

1 SECTION 1. George F. Butterfield, John F. Berry,
2 F. L. Whittier, Arthur W. Rice, George N. Greene,
3 Fred A. Chase, John C. C. Small and Walter S. Keene,
4 their associates and successors, are hereby made a cor-
5 poration under the name of the Malden, Melrose &
6 Stoneham Street Railway Company, with all the powers
7 and privileges and subject to all the duties, conditions
8 and restrictions set forth in all general laws that now are
9 or hereafter may be in force relating to street railway
10 companies, except as hereinafter provided.

1 SECT. 2. Said company is hereby authorized to con-
2 struct and operate a railway with single or double tracks
3 and with convenient turn-outs and switches in part upon
4 private land and over and upon any streets or highways
5 in the city of Malden and the towns of Melrose and
6 Stoneham as shall be from time to time fixed and deter-
7 mined by the mayor and aldermen of the city of Malden
8 for the city of Malden, and the selectmen of the town of
9 Melrose for the town of Melrose, and the selectmen of the
10 town of Stoneham for the town of Stoneham, and said
11 company may construct its tracks over private land and
12 hold the same by purchase or otherwise. It may acquire
13 by purchase or otherwise all necessary real estate for its
14 power stations and other uses incidental to the proper
15 maintenance of its railway. The proceedings for the
16 fixing of the route, location and construction of said
17 railway over all of the route lying outside of the streets
18 and public highways of said city and towns, and for the
19 taking of private property therefor, shall be similar to
20 those prescribed by the general law in relation to rail-
21 roads, except as herein otherwise provided.

1 SECT. 3. The location of said street railway outside
2 of public streets and highways shall not exceed fifty feet
3 in width.

1 SECT. 4. Said company may maintain and operate
2 said railway by any approved motive power other than
3 steam, and, with the consent of the mayor and aldermen
4 of the city of Malden and the selectmen of the towns of
5 Melrose and Stoneham, may make such underground
6 alterations of the streets and highways and may erect
7 poles and wires and may erect and maintain poles and
8 wires on private lands taken as may be necessary to
9 establish and maintain such motive power.

1 SECT. 5. The capital stock of this corporation shall
2 not exceed one hundred and eighty thousand dollars,
3 except that said company may increase its capital stock,
4 subject to all general laws applicable to such increase.

1 SECT. 6. Said corporation may from time to time, by
2 the vote of the majority in interest of its stockholders,
3 issue coupon or registered bonds to an amount not
4 exceeding one hundred and eighty thousand dollars for a
5 term not exceeding twenty years from the date thereof;
6 *provided*, that no issue of bonds shall be made unless
7 there shall have been actually paid in an amount of the
8 capital stock equal to the amount of such issue. To
9 secure payment of such bonds with interest thereon the
10 said corporation may make a mortgage of its road and
11 franchise and any part of its other property, and may
12 include in such mortgage property thereafter to be ac-
13 quired and may therein reserve to its directors the right
14 to sell or otherwise in due course of business to dispose
15 of property included therein which may become worn,
16 damaged or unsuitable for use in the operation of its
17 road: *provided*, an equivalent in value be substituted
18 therefor, and bonds issued shall first be approved by
19 some person appointed by the corporation for that
20 purpose, who shall certify upon each bond that it is
21 properly issued and recorded.

1 SECT. 7. This act shall take effect upon its passage.

