

CHAPTER 5.

[Published January 23, 1861.]

AN ACT to authorize "The River and Lake Shore City Railway Company" of Milwaukee, to issue and dispose of its Bonds to the amount of seven thousand dollars.

The People of the State of Wisconsin, represented in Senate and Assembly, do enact as follows:

SECTION 1. It shall be lawful for "The River and Lake Shore City Railway Company" of Milwaukee, a corporation heretofore organized and established under and in pursuance of the provisions of chapter seventy-three of the revised statutes, to issue and dispose of its corporate bonds, not exceeding seven thousand dollars in the aggregate, payable at a time to be fixed in said bonds, not more than five years from January 1st, 1861, and bearing interest at the rate of ten per cent. per annum, payable semi-annually, and to secure such bonds by a trust-deed or a mortgage upon the company's railway, including side track and switches, in the city of Milwaukee, and upon the cars and rolling stock of said company connected with or used on said railway: *provided*, that the issuing of said bonds so secured shall be approved by the votes of stockholders of said company, owning and holding a majority in amount of the capital stock thereof, at a meeting called for that purpose, of which meeting at least six days' notice shall be given.

Authority to corporation to issue bonds.

Security.

Proviso.

How may negotiate and dispose of bonds.

SECTION 2. The said company is hereby authorized to negotiate and dispose of such bonds or any part thereof to such persons or corporations on such terms and at such rates as may be agreed on, any law on the subject of usury to the contrary notwithstanding.

Take effect.

SECTION 3. This act shall take effect and be in force from and after its publication, and all acts and parts of acts in conflict with the provisions of this act are hereby repealed so far as the same are applicable to the corporation named in this act.

Approved January 23, 1861.