

No. 206, S.]

[Published April 30, 1895.]

CHAPTER 308.

AN ACT relating to railroads and amendatory of section 1833, of the annotated statutes of Wisconsin.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

In regard to the consolidation of lines of railroad. How it may be effected. Regarding bonds.

Leases and purchase of railroads.

SECTION 1. Section 1833, of the annotated statutes of Wisconsin, is hereby amended by striking out the words, "lease or purchase, and," in line twenty-eight thereof, and substituting in their place the words, "give or take a lease, or may sell or purchase and give or," and by striking out the punctuation mark (.) and inserting in line thirty-four of said section after the words, "purchasing corporation," the punctuation mark (:), so that said section as thus amended shall read as follows: Section 1833. Any railroad corporation organized and existing under the laws of the territory or state of Wisconsin, or existing by consolidation of different railway companies under the laws of the territory or state of Wisconsin, and of any other territory or territories, state or states, may consolidate its stock, franchises and property with any other railroad corporation, whether within or without the state, when their respective railroads can be lawfully connected and operated together, to constitute one continuous main line, with or without branches, upon such terms as may be agreed upon and become one corporation by any name selected, which within this state shall possess all the powers, franchises and immunities, including the right of further consolidations with other corporations under this section, and be subject to all the liabilities and restrictions of this chapter, and such in addition, including land grants and exemptions of land from taxation as such corporations peculiarly possessed or were subject to at the time

of consolidation or amalgamation by the laws then in force applicable to them or either of them. Articles stating the terms of consolidation shall be approved by each corporation, by a vote of the stockholders owning a majority of the stock in person or by proxy, at either a regular annual meeting thereof or a special meeting called for that purpose in the manner prescribed by section 1826, or by the consent in writing of such stockholders annexed to such articles; and a copy thereof, with a copy of the records of such approval, or such consent, and accompanied by lists of their stockholders, and the number of shares held by each, duly certified by their respective presidents and secretaries, with the respective corporate seals affixed of such corporations, shall be filed for record in the office of the secretary of state before any such consolidation shall have any validity or effect. Any such railroad corporation may give or take a lease, or may sell or purchase, and give or take a conveyance or assignment of the railroad, franchises, immunities, and all other property and appurtenances, and the stock or bonds thereof, of any other railroad corporation, whether organized under or created by the laws of this state or of any other state or of the United States, or any portion thereof, within or without this state, when their respective railroads can be lawfully connected and operated together, to constitute one continuous main line, or when the road so purchased will constitute branches or feeders of any road maintained and operated by such purchasing corporation. And any such railroad corporation may purchase and hold the stock or bonds of any railway company, to which it has furnished the money for the construction of its railway, or may purchase for the money so furnished, or for such other consideration as may be agreed upon between the companies by their respective boards of directors, and take a conveyance of the whole or any portion of the franchises of said corporation, and of the railway property and appurtenances thereof,

and all acts, purchases and conveyances heretofore made by any railway company of this state, which are authorized by this act, are hereby legalized, ratified and confirmed; provided, however, that nothing herein contained shall be construed to legalize any contract or indenture of lease heretofore entered into between a corporation of this state and any corporation organized under or created by the laws of the United States. But no railroad corporation shall consolidate with, or lease or purchase, or in any way become owner of, or control any other railroad corporation, or any stock, franchises, rights or property thereof, which owns or controls a parallel and competing line, to be determined by jury.

SECTION 2. This act shall take effect and be in force from and after its passage and publication.

Approved April 19, 1895.

No. 246, A.]

[Published April 29, 1895.

CHAPTER 309.

AN ACT to authorize the common council of cities of the first class to create wards and to change the boundaries of existing wards in such cities.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

Apportionment
anew after
each census.

Whereas, It is the duty of the legislature after each census to apportion anew the state in the senate and assembly districts, and

Changing of
wards to con-
form with the
population.

Whereas, It is necessary, owing to the change in population in different sections of cities of the first class, that from time to time the boun-