

the Commonwealth a tax, at the rate of one per cent. per annum, upon the capital stock of said bank during the period aforesaid.

Value of shares,
bank commis-
sioners to certify.

SECTION 4. The third section of the two hundred and forty-fourth chapter of the acts of the year eighteen hundred and sixty-three, is hereby so amended that the bank commissioners shall determine, and certify to the directors, what was the fair market value of the shares of such bank, at the time of making the certificate required by the laws of the United States.

Banks may pay
out U. S. bills of
banks in N. E.

SECTION 5. Banks established by authority of this Commonwealth may pay out the bills of any banking association organized under the laws of the United States, located in New England and making redemption in this state.

Expenses bank
commissioners.

SECTION 6. All necessary expenses incurred by the bank commissioners while in the discharge of the duties imposed on them by this act, and by the two hundred and forty-fourth chapter of the acts of the year eighteen hundred and sixty-three, shall be paid by the bank for the benefit of which such services are rendered.

SECTION 7. This act shall take effect upon its passage.

Approved May 5, 1864.

Chap. 191

AN ACT IN AID OF THE NORTH ADAMS WATER COMPANY.

Be it enacted, &c., as follows :

Town of Adams
may issue water
scrip in aid of.

SECTION 1. For the purpose of aiding the North Adams Water Company in paying all costs and expenses incurred in supplying the village of North Adams with pure water, as authorized by the act incorporating said company, the town of Adams shall have authority to issue, from time to time, notes, scrip or certificates of debt, to be denominated on the face thereof "North Adams Water Scrip," to an amount not exceeding forty thousand dollars, and bearing interest at a rate not exceeding the legal rate of interest in this Commonwealth. Said interest shall be payable semi-annually, and the principal shall be payable at periods not more than thirty years from the issuing of said notes, scrip or certificates respectively. Said notes, scrip or certificates may be loaned to said water company upon such terms and conditions as may be by the town of Adams prescribed.

Interest and
principal, when
payable.

Loan of scrip.

Scrip, how
signed and
recorded.

All notes, scrip and certificates of debt issued as aforesaid, shall be signed by the treasurer of said town and countersigned by the chairman of the selectmen, and a record of all such notes, scrip and certificates shall be made and kept by the said treasurer. Said water company may sell the same or any part thereof, from time to time, or pledge the same

Sale of by com-
pany.

for money borrowed for the purposes aforesaid; but the same shall not be sold or pledged at less than the par value thereof.

SECTION 2. The town of Adams is hereby authorized to assess and collect upon the polls and estates, real and personal, in the fire district of North Adams, all taxes necessary to pay the principal and interest of the notes, scrip and certificates issued and loaned as aforesaid.

Taxes for payment of principal and interest.

SECTION 3. There shall be a legal meeting of the voters of said fire district, called within four years after the passage of this act, for the purpose of having said voters give in their written votes on the question, whether they will accept this act; and if two-thirds of said votes shall be in the affirmative, then the selectmen of the town of Adams shall warn a meeting of the voters of said town within three months thereafter, for the purpose of having said voters give in their written votes upon the question, whether they will accept the same; and if two-thirds of said votes given upon the question aforesaid shall be in the affirmative, then this act shall be binding, otherwise it shall be void.

Acceptance of act. Meetings of voters of fire district and town.

SECTION 4. This act shall take effect upon its passage.

Approved May 5, 1864.

AN ACT TO INCORPORATE THE NEW BEDFORD AND FALL RIVER RAILWAY COMPANY.

Chap. 192

Be it enacted, &c., as follows:

SECTION 1. James D. Thompson, John R. Thornton, John H. Perry, George A. Bourne, Richard Borden, Jefferson Borden, James Y. Smith, Earl P. Mason, their associates and successors, are hereby made a corporation by the name of the New Bedford and Fall River Railway Company; with all the privileges and subject to all the duties and liabilities set forth in the sixty-third and sixty-eighth chapters of the General Statutes, and in all general laws which have been or may hereafter be passed relating to railroads and railroad corporations.

Corporators.

Name.

Powers and duties.

SECTION 2. The said company may locate, construct and operate a railway, commencing at a point in the city of New Bedford on the Acushnet River north of Howland's oil factory, thence running in a westerly direction on the south side of Allen Street in said city, crossing Fresh River south of the village of North Dartmouth, thence westerly crossing Westport River between Westport village and Westport factory, thence across Watuppa and Cook's ponds in Fall River to a point on the Old Colony and Newport Railway, near the new Linen Mill in the city of Fall River. Said company

Location of road designated.

Extension in N. Bedford.