

ACTS

392

OF THE

SEVENTY-NINTH LEGISLATURE

OF THE

STATE OF NEW JERSEY,

AND

ELEVENTH UNDER THE NEW CONSTITUTION.



TRENTON:

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1855.

CHAPTER LXVII.

AN ACT to incorporate the Belvidere Reservoir and Water Company.

1. BE IT ENACTED by the Senate and General Assembly ^{name of} of the State of New Jersey, That William P. Robeson, ^{corporation.} Phineas B. Kennedy, William S. White, J. Marshall Paul, John M. Sherrerd, and Edward R. Crane, and their associates, and all other persons who shall become subscribers to the capital stock hereby created, and their successors, shall be and they are hereby incorporated and made a body politic and corporate, in fact and in law, by the name of "the Belvidere Reservoir and Water Company."

2. *And be it enacted*, That the capital stock of said ^{Amount of} company shall be thirty thousand dollars, with liberty ^{capital stock.} to increase the same to fifty thousand dollars, which shall be divided into shares of twenty-five dollars each, and paid in by the stockholders, at such times, in such manner, in such instalments, and upon such notice, as the directors of said company, by their by-laws or otherwise, may direct and appoint; and in case of the failure by any stockholder to pay his or her instalments at the time and place appointed for the payment thereof, or within thirty days thereafter, such stockholder shall incur a forfeiture of his or her share or shares, and of all previous payments thereon, for the use of the company; and such shares shall be deemed personal property, and be transferable in such manner as the said company, by their by-laws, may appoint; *provided*, that notice in writing shall be given to ^{Provided.} each of the stockholders of the time when the shares are required to be paid in.

3. *And be it enacted*, That the above named persons, or ^{Commissioners} a majority of them, shall be commissioners to open books ^{are to receive} and receive subscriptions to the capital stock of said com- ^{subscriptions.} pany, at such time or times, and place or places, in the town of Belvidere, as they, or a majority of them, may think proper, giving notice thereof, at least ten days prior

to the time for receiving subscriptions, by publishing the same, for ten days, in some newspaper published and circulating in said town, and also by setting up notices for said period in at least five public places in said town; and that the said commissioners, or a majority of them, shall be authorized to declare what amount shall be paid on each share at the time of subscribing, and to appoint some suitable person from among them, as treasurer, to receive the same, and, as soon as one hundred shares of said stock shall be subscribed, shall give like publication for a meeting of the stockholders to choose five directors, a majority of whom shall reside within the limits of the town of Belvidere, and who shall hold their offices for one year and until others shall be elected.

Election of directors.

Commissioners to deliver over books and moneys.

4. *And be it enacted*, That the said election shall be certified by the said commissioners, or a majority of them, who shall thereupon deliver over to said directors the subscription books and moneys paid in, first deducting the expenses of the said commissioners, at such time and place as shall be appointed by the commissioners, or a majority of them, notice whereof shall be given to the said directors, and who shall be thereupon authorized to hold their first meeting.

Officers of company.

5. *And be it enacted*, That the affairs of the company shall be managed by five directors, to be chosen by the stockholders annually, at such time and place in said town, in such manner, and upon such notice, as by the by-laws of said company may be directed, who shall serve for one year and until others are chosen in their stead; and the said directors shall, from time to time, elect a president from their body, and shall also elect and employ such other officers as they may deem convenient and necessary, and make all such by-laws, rules, and regulations as they may think proper, not inconsistent with the constitution or laws of this state or of the United States.

Company may hold real estate.

6. *And be it enacted*, That the said company shall have power to purchase and hold such real estate, and to construct, keep, and maintain such wells, reservoirs, aqueducts, pipes, water works, fixtures, and apparatus as may be ne-

cessary or useful to supply the town of Belvidere with good and wholesome water, in quantities sufficient for all the purposes which may conduce to the safety of the town of Belvidere and to the health and comfort of the citizens.

7. *And be it enacted*, That the company be and they hereby are authorized and empowered to lay pipes for conducting the water beneath the public streets, lanes, and alleys of said town free of all charge, and to place such hydrants and fire plugs as may be necessary, subject to such regulations as the said company and the town council of said town may from time to time agree upon and adopt; the tapping of the mains and the insertion and placing of all branch pipes to be under the sole control of the said company, by such persons as they may employ and appoint.

8. *And be it enacted*, That if any person shall wilfully and maliciously injure any of the said works of the said company, such person or persons shall forfeit and pay therefor, to the said company, double the amount of damages, to be recovered in an action of trespass on the case, in any court having cognisance thereof.

9. *And be it enacted*, That the said company may sell and dispose of the water to be conveyed by the pipes, under such regulations and upon such terms and conditions as they may, by their by-laws, from time to time regulate and adopt.

10. *And be it enacted*, That this act shall go into effect immediately after the passage thereof, and that the legislature may alter or repeal the same, whenever, in their opinion, the public good shall require the same.

Approved March 3, 1855.