

ACTS 72

OF THE

NINETY-NINTH LEGISLATURE

OF THE

State of New Jersey,

AND

THIRTY-FIRST UNDER THE NEW CONSTITUTION.



TRENTON, N. J.:

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1875.

CHAPTER CCLX.

A Supplement to the act entitled "An Act to incorporate the Manufacturers' Land and Improvement Company," approved March twenty-seventh, eighteen hundred and seventy-four.

Where meetings of Board of directors may be held.

1. BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey*, That meetings of the board of directors of the Manufacturers' Land and Improvement Company may be held either in the state of New Jersey or in the city of Philadelphia, in the state of Pennsylvania, at such time and places as they may determine upon from time to time, and all transactions of business by the board of directors at their meetings held in the city of Philadelphia, in the state of Pennsylvania, shall be as legal as if held in the state of New Jersey.

2. *And be it enacted*, That this act shall take effect immediately.

Approved March 31, 1875.

CHAPTER CCLXI.

A Supplement to an act entitled "An Act to incorporate the Gloucester Water Works Company," approved March twenty-sixth, one thousand eight hundred and seventy-two.

Repealer.

1. BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey*, That the third section of the act to which this act is a supplement be and the same is hereby repealed.

2. *And be it enacted*, That whenever ten thousand dollars of the capital stock shall have been subscribed, the said commissioners, or a majority of them, shall as soon as they deem expedient, give notice in such manner as they may determine of a meeting of the stockholders, at such time and place in the county of Camden as said commissioners may designate to choose a board of five directors, who shall hold their office for one year, and until others are duly elected in their stead, and at such meeting of stockholders convened as aforesaid, said stockholders shall prescribe the time and place for holding the annual election, which time and place shall not be changed except at an annual election of the said company, and the directors chosen at such meeting or at the annual election of said company, shall as soon as may be after their election, choose from their number a president of the said company, who shall hold his office for one year, and until his successor shall be duly appointed; and in case of death, resignation or incapacity of the president, or any director, the vacancy thereby created in the board of directors may be filled by the directors for the current year.

Election of board of directors.

Vacancies how filled.

3. *And be it enacted*, That the board of directors of the said company shall have power to make and adopt a common seal for said company, to appoint a treasurer, and secretary and such other officers, agents and servants and employees of said company as they may deem necessary, and to prescribe the form of and to issue or authorize to be issued, such promissory notes, bills of exchange, and business paper of said company as they may determine; to borrow such sums of money from time to time as they may deem advisable for the purposes of said company, and to pledge the credit and property of the company for the payment thereof, or to issue the promissory notes or bonds of the said company therefor to secure the payment of said promissory notes or bonds, either by mortgage on the real or personal property of the said company in whole or in part, or in such other way as the said directors may see fit; and may make such by-laws, rules and regulations for the issuing and transfer of stock, and for the government of the said company, its officers, clerks, agents, and employees as said directors may determine, and to direct the control and management of the business and affairs of the said company

Power to issue promissory notes, deed bonds and secure same by mortgage, etc.

May make by-laws, etc.

in such manner consistently with the provisions of this act as they may think proper.

May enter into and execute any contracts or agreement and may sell and convey works, etc.

4. *And be it enacted*, That the said company is hereby authorized and empowered to enter into and execute any contract or agreement necessary for or to carry out the objects of the said company, and may grant, sell, transfer and convey the said water works and all the right, title, interest, privilege and franchises of the said company at any time upon a vote of a majority of all the shares of the stock of the said company so to do, to any person or persons, company or corporation, and in making such sale the purchaser or purchasers, whether it be a person or persons, company or corporation, shall become vested with all the rights, privileges, powers, and franchises as are vested in and with The Gloucester Water Works Company, in the same manner and to the same extent as is vested in the said company by this act, and the act to which this is a supplement.

May sell and dispose of water etc.

5. *And be it enacted*, That the company may sell and dispose of the water issuing from the reservoir, aqueducts or pipes for such price or prices or annual rents, and under such restrictions as they may think proper.

6. *And be it enacted*, That this act shall take effect immediately.

Approved March 31, 1875.

CHAPTER CCLXII.

A Supplement to the charter of the Bridgeton and Port Norris Railroad.

Persons neglecting to procure tickets may be charged an excess.

1. BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey*, That it shall be lawful for the company operating the Bridgeton and Port Norris Railroad, to charge any person or persons neglecting to procure their tickets before entering the cars, when there are ticket agents at the stations, an excess of five cents on the regular fare.

2. *And be it enacted*, That this act shall take effect immediately.

Approved March 31, 1875.