ACTS

OF THE

EIGHTY-FIRST LEGISLATURE

OF THE

STATE OF NEW JERSEY,

AND

THIRTEENTH UNDER THE NEW CONSTITUTION.

NEW BRUNSWICK, N. J.:
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1857.

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Company may borrow money

9. *And be it enacted*, That the said company shall have power to borrow money at any time or times not exceeding two-thirds of their capital paid in, and to secure any money so borrowed, to give bond or bonds or other evidences of debt, and mortgage or mortgages upon their property, franchises and privileges, and by such other assurance or assurances as they may deem expedient.

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

Approved March 20, 1857.

CHAPTER CCIV.

AN ACT to incorporate the Salem Reservoir and Water Company.

Names of corporators.

1. BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey*, That R. M. Acton, Thomas Sinnickson, Jr., B. Acton, J. Tyler, Jos. Petit, J. N. Cooper, S. C. Harbert, 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 Salem Water Company.

Amount of capital stock.

2. *And be it enacted*, That the capital stock of said company shall be thirty thousand dollars with liberty 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 installments, and upon such notice, as the directors of said com-

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pany, by their by-laws or otherwise may direct or appoint; and in case of the failure by any stockholder to pay his or her installments at the time and place appointed for the payment thereof, or within thirty days thereafter, such stockholders 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 transferrable in such manner as the said company by their by-laws may appoint; provided that notice in writing, or by advertisement, shall be given to each of the stockholders of the time when the shares are required to be paid in.

Commissioners to open books of subscription.

3. *And be it enacted*, That the above named persons or a majority of them, shall be commissioners to open books and receive subscriptions to the capital stock of said company, at such time or times, and place or places, in the town of Salem, 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 in some newspaper published and circulated 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 Salem, and who shall hold their offices for one year, and until others shall be elected.

Commissioners to deliver over money to directors.

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.

Annual election of directors.

5. *And be it enacted*, That the affairs of the company shall be managed by five directors, to be chosen by the stock-

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holders 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.

What property company may hold.

6. *And be it enacted*, That the said company shall have power to purchase and hold real estate, and to construct, keep and maintain such wells, reservoirs, aqueducts, pipes, water works, fixtures, and apparatus as may be necessary or useful to supply the town of Salem with good and wholesome water, in quantities sufficient for all the purposes which may conduce to the safety of the town of Salem and to the health and comfort of the citizens.

Company authorized to lay down pipes, &c.

7. *And be it enacted*, That the company be and they are hereby 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 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.

Penalty for injuring works.

8. *And be it enacted*, That if any person or persons shall wilfully do or cause to be done, any act or acts whatever, thereby to injure any conduit, pipe, cock, machine or other structure whatsoever, or anything appertaining to the works of the said corporation, or whereby the same may be stopped, obstructed, or injured, the person or persons so offending shall be considered guilty of a misdemeanor, and being thereof convicted shall be punished by fine not exceeding one hundred dollars, or imprisonment at hard labor not exceeding one year, or both; *provided*, such criminal prosecution shall not in any wise impair the right of action for dam-

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ages by a civil suit hereby authorized to be brought for any such injury as aforesaid, by and in the name of said corporation, in any court of this state having cognizance of the same.

Company may dispose of water.

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.

Act may be altered or repealed.

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 20, 1857.

CHAPTER CCV.

AN ACT to incorporate the Millville and Buckshutem Turnpike Company.

Commissioners to receive subscriptions.

1. BE IT ENACTED *by the Senate and General Assembly of the State of New Jersey*, That the subscription books of the capital stock of the Millville and Buckshutem Turnpike Company shall be opened by Lewis Mulford, Isaac Sharpless, Nathaniel Stratton, Furman L. Mulford, Thomas S. Ferguson, John L. Sharp, John Mayhew, Ezekiel Mayhew, junior, Joseph Butcher, Charles Bacon, and Daniel Wells, or a majority of them, who are hereby appointed to receive subscriptions to said stock, at such times and places as they, or a majority of them, may direct, giving notice thereof, at least twenty days prior to the opening of said books, by publishing the same in at least one of the newspapers published in the county of Cumberland.

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