

## CHAPTER 94.

AN ACT TO AUTHORIZE ANY RAILROAD COMPANY TO LEASE PURCHASE, OR IN ANY WAY BECOME OWNER OF, OR TO CONTROL, ANY OTHER RAILROAD CORPORATION, OR TO CONSOLIDATE THEREWITH.

*Be it enacted by the Legislature of the State of Minnesota:*

SECTION 1. Any railroad corporation, either domestic or foreign, whether organized under a General Law or by virtue of a special charter, may lease or purchase, or in any way become owner of or control, or hold the stock of, any other railroad corporation, when their respective railroads can be lawfully connected and operated together so as to constitute one continuous main line, with or without branches.

Railroad companies may consolidate.

SEC. 2. Any railroad corporation, whether organized under a General Law or by virtue of a special charter of the State or Territory of Minnesota, or under the laws of any other State or States or Territory, whose lines of railroad now or hereafter constructed within or without this State can be lawfully connected and operated together to constitute one continuous main line, with or without branches, so as to admit of the passage of trains over them without break or interruption, may consolidate their stock and franchises upon such terms as may be agreed upon, so as to become one corporation by any name by them selected.

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 at a special meeting called for that purpose, by notice of at least thirty (30) days, stating the object of such meeting, to be addressed to each of such stockholders when their place of residence is known, and deposited in the postoffice, and published for at least three (3) successive weeks in one newspaper in at least one of the cities or towns in which each of said corporations has its principal business office, or by the consent in writing of a majority of such stockholders annexed to such articles; a copy of such articles of consolidation and of the record of such approval or of such consent, accompanied by lists of the stockholders of said corporation, and the number of shares held by each, duly certified by their respective presidents and secretaries, with the respective corporate seals thereto affixed of said corporations, shall be filed for record in the office of the Secretary of State of this State, and of the State or States or Territory by or under whose laws the said corporations parties to such articles of consolidation were created or exist, before any such

Terms of consolidation.

Public notice to be given.

Rights, etc.

consolidation shall have any validity or effect. Upon the filing for record of said copies the said corporations shall become merged in the new corporation provided for in said articles, to be known thereafter by the corporate name therein adopted, and shall, within this State, succeed to all the rights, powers, franchises, contracts, privileges, immunities, liabilities, obligations and duties, liabilities to or exemption from taxation, commutations, property, real, personal and mixed, and things in action, as fully in all respects as the same were possessed by such old corporation or corporations at the time of such consolidation under the laws of this State; and such new corporation shall hold and enjoy the same, and all and every part thereof, without impairment or change as fully in the same manner and to the same extent as if the said consolidation had not taken place. *Provided*, that all rights of creditors, and all the liens upon the property of either of said old corporations shall be preserved unimpaired, and all the debts, liabilities and duties of either of said consolidating corporations shall thenceforth attach to said new corporation, and be enforceable to the same extent, and in the same manner as if such debts, liabilities and duties had been originally incurred by it. *Provided further*, that all such corporations shall be subject to the laws of this State and the jurisdiction of the Courts of this State in the same manner and to the same extent as domestic corporations.

Rights of creditors.

Parallel lines not to be consolidated.

SEC. 3. No railroad corporation shall consolidate with, lease or purchase, or in any way become owner of, or control any other railroad corporation, or any stock, franchises, rights of property thereof, which owns or controls a parallel or competing line.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved March 3, 1881.

## CHAPTER 95.

AN ACT TO AUTHORIZE RAILROAD COMPANIES TO ALTER THEIR ROUTES OR THE LOCATION OF THE LINES OF THEIR ROADS.

*Be it enacted by the Legislature of the State of Minnesota:*

SECTION 1. The board of directors of any railroad corporation may, by a vote of two-thirds of the whole number, at