

CHAPTER 44.

RAILROAD COMPANIES.

AN ACT authorizing Railroad Companies to issue preferred stock, and change the name of such Companies.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa*, That hereafter it shall be lawful for any Railroad Company incorporated within the State of Iowa, with the assent of the stockholders of such Company, to make and issue preferred stock in payment of debts due or to become due from such Company, and such preferred stock shall be entitled to dividends at such rate of interest as the Board of Directors of such Company may prescribe not exceeding eight per cent. per annum, if earned in any one year after payment of all interest on bonds before any dividend is made to the general stock, *provided* said preferred stock shall not operate against any stockholder not consenting to the issuing of said preferred stock.

Gener'l stock. SEC. 2. Such preferred stock and any income or mortgage bond issued or to be issued by any such Railroad Company, shall, at the option of the holders thereof, be convertible into general stock of the Company in such manner and upon such terms as the said Board of Directors with the assent of the holders of the general stock may prescribe, but in no case shall the aggregate amount of the general stock of the said Company, and the said preferred stock, exceed the total amount of stock which such Company may be by law authorized to issue.

Ch'ng'e name. SEC. 3. It shall be lawful for any Railroad Company, now or hereafter organized and incorporated under the Laws of this State with the assent of the stockholders, by a vote of two-thirds in amount thereof to change the corporate name of such Company.

Requir'm'nts. SEC. 5. Whenever any such Company shall change its name under the provisions hereof, it shall be the duty of the President and Secretary of such Company to file with the Secretary of State a statement, under oath, showing the assent of the stockholders as required by the preceding Section to such change, and also a properly certified copy of the record of the change of name as the same appears in the record of the proceedings of such Company, and showing the new name of such Company, and from the time of filing such evidence,

such Company shall become a body corporate and politic under the new name, but such change of name shall in no wise affect any of rights, powers or privileges of such corporation nor any of its liabilities to third parties, but all rights, powers, privileges and franchises of the old corporation, shall be vested in the new corporation and shall be liable upon all contracts entered into by the old to the same extent and in the same manner as the Company or corporation would have been under the original name. Liabilities.

SEC. 5. This Act being deemed of immediate importance, shall take effect upon its publication in the Iowa State Register and Iowa Homestead, newspapers published in Des Moines, Iowa, without expense to the State.

Approved March 12th, 1864.

I hereby certify that the foregoing Act was published in the Iowa State Register and Iowa Homestead on the 23d day of March, A. D. 1864.

JAMES WRIGHT, Secretary of State.

CHAPTER 45.

EIGHTH JUDICIAL DISTRICT.

AN ACT to amend an Act entitled an Act to change the times of holding Courts in the Eighth Judicial District of the State of Iowa, approved February 4th, 1862.

SECTION 1. *Be it enacted by the General Assembly of the State of Iowa*, That the clause in said Act to which this is amendatory, appointing the times for holding Courts in Benton county, be so amended as to read as follows: At Vinton, in Benton county, on the first Mondays of March and fourth Mondays of September. Court of Benton county.

SEC. 2. That no business, process or paper issued from, returnable to or triable in said Court in Benton county, at the March term, shall be in anywise invalidated by reason of this amendment, but the same shall be held to be returnable and triable at the time appointed herein. Writs or processes not affected.

SEC. 3. That the Judge of said District, by an order made at the March term of the Court in Linn county in each year or in vacation, may, in his discretion, di- Ord. of Court.