

including consolidated corporations created pursuant to the laws of this and of any adjoining state or states, shall have the power, in such manner, under such regulations, and to such an extent as may be prescribed by its board of directors, and assented to by at least two-thirds of the capital stock then outstanding of such corporation, to confer upon the holders of its bonds or other obligations issued to evidence or secure its indebtedness, or upon the holders of any particular class of such bonds or obligations, the right to vote for directors of such corporation, and also the right to choose from among the holders of the bonds of such corporation one or more members of its board of directors.

Railroad corporations may allow its bondholders to vote for directors.

SEC. 2. This act being deemed of immediate importance shall take effect from and after its publication in the Iowa State Register and the Des Moines Leader, newspapers published in the city of Des Moines, Iowa.

Publication clause.

Approved April 13, 1894.

I hereby certify that the foregoing act was published in the Iowa State Register April 14, and the Des Moines Leader April 15, 1894.

W. M. McFARLAND, Secretary of State.

CHAPTER 24.

AN ACT defining the powers of railroad companies, with reference S. F. 168. to the securities of other companies.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. Any railroad company now or hereafter to be organized under the laws of this state, or any railroad company operating a railroad in this state under the authority of the laws thereof, shall have power and is hereby authorized to acquire and to own and to hold either the whole or any part of the stock or bonds or other securities of any other railroad company of this or any adjoining state.

Railway companies may own bonds of other companies.

Approved March 19, 1894.

CHAPTER 25.

AN ACT to protect persons and property from danger at grade crossings of one railroad over another, or over swing or draw bridges, and at junction points, by providing for safety devices thereat. H. F. 307.

Be it enacted by the General Assembly of the State of Iowa:

SECTION 1. That when, and in case two or more railroads crossing each other at a common grade, or any railroad crossing a stream by swing or draw bridge, shall equip such crossing or bridge with an interlocking switch system, or other suitable safety device, rendering it safe for engines or trains to pass over such crossings or bridge without stopping, and if such interlocking switch system, or other safety devices, shall be approved by the Railroad Commissioners, then and in that case, it is hereby made lawful for the engines and trains

Railways crossing at common grade.

Conflicting laws not applicable.	of such railroad or railroads to pass over such crossings or bridge without stopping, any law or the provisions of any law now in force to the contrary notwithstanding; and all such other provisions of law contrary thereto are hereby declared not to be applicable in such case.
Interlocking or other safety device.	<p>SEC. 2. That in case where the tracks of two or more railroads cross each other at a common grade in this state, any company owning any one of such tracks, whose managers may desire to unite with others in protecting such crossing with interlocking or other safety device and shall be unable to agree with such others on the matter, may file in the district court, sitting in equity, of the county in which such crossing is located, a petition stating the facts of the situation and asking said court to order such crossing to be protected by interlocking or other safety device. Said petition shall be accompanied by a plan showing the location of all tracks and switches, and upon the filing thereof notice shall be given to each company or person owning or operating any track involved in such crossing. And the said court, or a judge thereof, if said petition shall be filed in vacation, shall thereupon cause a view of the site of such crossing to be had by a commissioner to be appointed by the court or judge for such purpose, and shall as soon as practicable appoint a time and place for the hearing of such cause as a suit in equity. It shall be the duty of the court in which any such cause shall be pending to require the issues to be made up at the first term of the court to which such cause is brought, which shall be the trial term, and to give the same precedence over other civil business.</p> <p>At the time and place named for hearing, unless the hearing is for good cause continued, such court shall proceed to try the question of whether or not the crossing shall be protected by interlocking or other safety device, and shall give all companies and parties interested an opportunity to submit evidence and be fully heard; and after such hearing said court shall enter a decree granting or denying such petition, and in case the same is granted, such decree shall prescribe an interlocking or other safety device for such crossing, and all other matters which may be deemed proper to the efficient protection of such crossing, and in such decree the court shall designate the proportion of the cost of the construction of such plant and of the expense of maintaining and operating the same, which each of the companies or persons concerned shall pay, and shall also fix the time within which the erection of such appliance shall be begun.</p>
Petition to court.	
Site of crossing viewed by judge.	
Precedence of case over other civil cases.	
Procedure by the court.	<p>SEC. 3. In case, however, one railroad company shall hereafter seek to cross with its track or tracks the track or tracks of another railroad, and a crossing other than at grade shall be impracticable, so as to make necessary a crossing at a common level, the railroad company seeking to cross at grade shall, upon the application of the company owning or</p>
Decree if granted, shall prescribe safety device.	
Companies to pay expense of operating.	
Railways hereafter crossing at common level.	

operating the existing road, be compelled to interlock such crossing to the satisfaction of such court, sitting in equity, in the county, in which such proposed crossing shall be located, and pay the cost of such appliance; and in the event of the railroad companies interested, failing to agree upon the division of expense of maintaining and operating said interlocking switch, said court shall apportion the amount to be paid by each; *provided*, this section shall not apply to crossings over sidetracks only; and *provided further*, that in any cause arising under this section the same provision as to making up of issues and precedence over other civil business as is made in section 2 hereof, shall apply.

Failure to agree as to division of expenses.

SEC. 4. If, in any case contemplated in the preceding sections, the crossings shall be of two railroads only, then and in such case, the court shall not apportion to either thereof, less than one-third ($\frac{1}{3}$) of the cost as provided by section 2 or section 3, as the case may be, and if more than two roads shall in any case be involved, the court shall not apportion to any one thereof, less than two-thirds ($\frac{2}{3}$) of an equal share of such cost.

Where more than two roads are interested.

SEC. 5. Any decree made pursuant to sections 2 and 3 hereof, shall be subject to changes or modifications at any subsequent term, on due cause therefor being shown to the court.

Decree subject to change.

SEC. 6. Whenever interlocking or other safety devices are constructed and maintained in compliance with sections 2 or 3 of this act, then and in that case it shall be lawful for the engines and trains of such railroad or railroads to pass over said crossings without stopping, any law now in force to the contrary notwithstanding, and all such other provisions of law contrary thereto are hereby declared not to be applicable in such cases.

Where law has been complied with in regard to crossings engines need not stop.

Approved March 19, 1894.

CHAPTER 26.

AN ACT authorizing railway corporations to mortgage their property for certain purposes: S. F. 148.

Be it enacted by the General Assembly of the State of Iowa, as follows:

SEC. 1. That any railway corporation organized under the laws of this state is hereby authorized to mortgage its property and franchises, in whole or in part, to secure bonds issued by it to refund or pay its indebtedness, or to improve or develop its property, or for the purpose of effecting the object of its incorporation, such bonds to be issued in such amounts, to run for such length of time, to be payable within or without this state, and to bear such rate of interest, (not to exceed the legal rate in this state at the time of issue), as the company issuing the same shall determine.

Railway corporations authorized to mortgage its property to refund or pay indebtedness.

Interest.