

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.