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CHAP. 353.—An act to incorporate the Maryland and Washington Railway Company. August 1, 1892.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That Abram P. Fardon, J. Henry Small, junior, Wright Rives, Redford W. Walker, Louis D. Wine, John O. Johnson, Charles A. Wells, Joseph A. Blundon, A. O. Bliss, Edwin A. Newman, Van H. Manning, Wallace A. Bartlett, Ellis Speare, Benjamin D. Stephen, D. M. Nesbit, P. A. Scaggs, Francis H Smith, W. Clarence Duvall, Filmore Beall, and their associates, successors, and assigns are hereby created a body corporate by the name, style, and title of the "Maryland and Washington Railway Company," and by that name shall have perpetual succession, and shall be able to sue and be sued, plead and be impleaded, defend and be defended, in all courts of law and equity within the United States, and may make and have a common seal. And said corporation is hereby authorized to construct and lay down a single or double track railway, and if it should construct and lay down a single-track railway with the right subsequently to change the same to a double-track railway, as may be approved by the Commissioners of the District of Columbia, with the necessary switches, turn-outs, and other mechanical devices, through and along the following routes, to wit: Beginning at the point where Rhode Island avenue of the city of Washington if extended in its present course would intersect Fourth street northeast, as extended due north, and running thence with and along said Rhode Island avenue as thus extended, or adjacent thereto, to a point at or near the point of intersection of said Rhode Island avenue with the northeast boundary line of the District of Columbia: *Provided*, That all of the routes herein mentioned shall be subject to the approval of the Commissioners of the District of Columbia: *Provided further*, That whenever the lines of the said company shall cross any steam railway they shall cross by an overhead bridge or beneath the tracks of said railway, as may be approved by the Commissioners of the District of Columbia.

Maryland and Washington Railway Company incorporated. Incorporators.

May construct railway.

Location.

Provisos. Approval of route.

Steam railway crossings.

SEC. 2. That said company may run public carriages propelled by cable, electric, or other mechanical power, subject to the approval of the said Commissioners, but nothing in this act shall allow the use of steam power in locomotives: *Provided further*, That for the purpose of making a continuous connection the said company shall have the right to cross all streets, avenues, and highways that may be necessary for the purpose.

Motive power.

Proviso. Street crossings.

SEC. 3. That said company shall receive a rate of fare not exceeding five cents per passenger for any continuous ride over its line within the District of Columbia; and the said company may make arrangements with all existing railway companies in the District of Columbia, for the interchange of tickets in payment of fare on its road: *Provided*, That six tickets shall be sold for twenty-five cents within the District limits.

Fare.

Proviso. Tickets.

SEC. 4. That said company shall, on or before the fifteenth of January of each year, make a report to Congress, through the Commissioners of the District of Columbia, of the names of all the stockholders therein, the amount of stock held by each, and the amount paid thereon, together with a detailed statement of the receipts and expenditures, from whatever source and on whatever account, for the preceding year ending December the thirty-first, and such other facts as may be required by any general law of the District of Columbia, which report shall be verified by affidavit of the president and secretary of said company, and, if said report is not made at the time specified, or within ten days thereafter, such failure shall of itself operate as a forfeiture of this charter, and it shall be the duty of the Commissioners to cause to be instituted proper judicial proceedings therefor; and said company shall pay to the District of Columbia, in lieu of personal taxes upon personal property, including cars and motive power, each year, four per centum

Annual report to Congress.

Failure to forfeit charter.

Payment in lieu of taxes.

of its gross earnings, which amount shall be payable to the collector of taxes, at the times and in the manner that other taxes are now due and payable, and subject to the same penalties on arrears; and the franchise and property of said company, both real and personal, to a sufficient amount may be seized and sold in satisfaction thereof, as now provided by law for the sale of other property for taxes; and said four per centum of its gross earnings shall be in lieu of all other assessments of personal taxes upon its property used solely and exclusively in the operation and management of said railway. Its real estate shall be taxed as other real estate in the District: *Provided*, That its tracks shall not be taxed as real estate.

Proviso.
Tracks not real estate.

Construction.

SEC. 5. That the said railway shall be constructed of good materials, and in a substantial and durable manner, with the rails of the most approved pattern, all to be approved by the Commissioners of the said District, laid upon an even surface with the pavement of the street, and the gauge to correspond with that of other city railways. Wherever more than one of the tracks of said railroad company shall be constructed on any of the public highways in the District of Columbia, the width of the space between the two tracks shall not exceed four feet.

To keep tracks, etc., in good repair.

SEC. 6. That the said corporation hereby created shall be bound to keep said tracks, and for the space of two feet beyond the outer rails thereof, and also the space between the tracks, at all times in such good order as the Commissioners of the District of Columbia may require, wherever it shall run over streets, avenues, and highways, subject to the approval of the said Commissioners, without expense to the United States or the District of Columbia.

Altering grades, etc.

SEC. 7. That nothing in this act shall prevent the District of Columbia, at any time, at its option, from altering the grade or otherwise improving all avenues and streets and highways occupied by said road, or from so altering and improving such streets and avenues and highways, and the sewerage thereof, as may be under its authority and control; and in such event it shall be the duty of said company to change its railroad so as to conform to such grade as may have been thus established.

Excavations, etc.

SEC. 8. That it shall be lawful for said corporation, its successors, or assigns, to make all needful and convenient trenches and excavations in any of said streets or places where said corporation may have the right to construct and operate its road, and place in such trenches and excavations all needful and convenient devices and machinery for operating said railroad in the manner and by the means aforesaid, subject to the approval of the said Commissioners. But whenever such trenches or excavations shall interfere with any sewer, gas, or water pipes, or any subways or conduits, or any public work of the kind which has been ordered by the Commissioners, then the expense necessary to change such underground constructions shall be borne by the said railway company.

Power house, etc.

SEC. 9. That it shall also be lawful for said corporation, its successors or assigns, to erect and maintain at such convenient and suitable points along its lines as may seem most desirable to the board of directors of the said corporation, and subject to the approval of the said Commissioners, an engine house or houses, boiler house and all other buildings necessary for the successful operation of a cable motor, electric, pneumatic, or other railroad.

Speed.

SEC. 10. That it shall not be lawful for said corporation, its successors, or assigns, to propel its cars over said railroad, or any part thereof, at a rate of speed exceeding that which may be fixed from time to time by the said Commissioners, and for each violation of this provision said grantees, their successors, or assigns, as the case may be, shall be subject to a penalty of fifty dollars, to be recovered in any court of competent jurisdiction at the suit of the Commissioners of the District of Columbia.

Penalty for violating.

Commencement and completion.

SEC. 11. That the line of said railway company, from the point of beginning herein named to a point at or near the intersection of Rhode Island avenue extended and the northeast boundary of the District of Columbia, shall be commenced within six months and completed within twenty-four months from the passage of this act.

Capital stock.

SEC. 12. That the said company is hereby authorized to issue its capital stock to the amount of the actual cost of construction, equipment, and purchase of right of way and ground necessary for its proper working, and not to exceed in all the sum of two hundred thousand dollars. Said company shall require the subscribers to the capital stock to pay in cash to the treasurer appointed by the corporators the amounts severally subscribed by them, as follows, namely: Ten per centum at the time of subscribing and the balance of such subscription to be paid at such times and in such amounts as the board of directors may require; and no subscription shall be deemed valid unless the ten per centum thereof shall be paid at the time of subscribing as hereinbefore provided, and no assessment exceeding ten per centum to be made at any one time; but at least fifty per centum of the entire stock subscribed shall be paid within six months from the date of subscription, and the whole amount shall be paid within two years from said date; and if any stockholder shall refuse or neglect to pay any installment as aforesaid, or as required by the resolution of the board of directors, after reasonable notice of the same, the said board of directors may sell at public auction, to the highest bidder, so many shares of his stock as shall pay said installments, and the person who offers to purchase the least number of shares for the assessment due shall be taken to be the highest bidder, and such sale shall be conducted under such general regulations as may be adopted in the by-laws of said company; but no stock shall be sold for less than the total assessments due and payable, or said corporation may sue and collect the same from any delinquent subscriber in any court of competent jurisdiction.

Subscriptions.

Sale of stock in default.

Meeting of incorporators.

SEC. 13. That within thirty days after the passage of this act corporators named in the first section, their associates, successors, or assigns, or a majority of them, or, if any refuse or neglect to act, then a majority of the remainder, shall meet at some convenient and accessible place in the District of Columbia for the organization of said company, and for the receiving subscriptions to the capital stock of the company: *Provided*, That every subscriber shall pay, at the time of subscribing, ten per centum of the amount by him subscribed to the treasurer appointed by the corporators, or his subscription shall be null and void: *Provided further*, That nothing shall be received in payment of the ten per centum at the time of subscribing except lawful money, or certified checks from any established bank. And when the books of subscription to the capital stock of said company shall be closed the corporators named in the first section, their associates, successors, or assigns, or a majority of them, and in case any of them refuse or neglect to act, then a majority of the remainder, shall, within twenty days thereafter, call the first meeting of the stockholders of said company to meet within ten days thereafter for the choice of directors, of which public notice shall be given for five days in two daily newspapers published in the city of Washington, and by written personal notice to be mailed to the address of each stockholder by the clerk of the corporation; and in all meetings of the stockholders each share shall entitle the holder to one vote, to be given in person or by proxy: *Provided*, That it shall be unlawful for the company hereby incorporated to consolidate with any other railroad company now in existence, or which may hereafter be chartered, and any such consolidation shall of itself operate as a forfeiture of this charter. And it shall be unlawful for the franchise hereby granted to be sold or transferred to any individual or corporation before the road shall have been constructed and equipped for business.

Provisos.
Ten per cent to be paid on subscribing.

Subscription must be in money.

First meeting of stockholders.

Consolidation forbidden.

Sale before construction unlawful.

Equipment to be first class.

SEC. 14. That the said company shall place first-class cars on said railway, with all modern improvements for the convenience and comfort of passengers, and shall run cars thereon as often as the public convenience may require; the time-table or schedule of time to be approved by the said Commissioners of the District of Columbia.

Buildings, etc., for company's use.

SEC. 15. That the company shall buy, lease, or construct such passenger rooms, ticket offices, workshops, depots, lands, and buildings as they may deem necessary, at such points on its line as may be approved by the said Commissioners.

Lost articles.

SEC. 16. That all articles of value that may be inadvertently left in any of the cars or other vehicles of the said company shall be taken to its principal depot and entered in a book of record of unclaimed goods, which book shall be open to the inspection of the public at all reasonable hours of business.

Board of directors.

SEC. 17. That the government and direction of affairs of the company shall be vested in a board of directors, nine in number, who shall be stockholders of record, and who shall hold their office for one year, and until others are duly elected and qualified to take their places as directors; and the said directors (a majority of whom shall be a quorum) shall elect one of their number to be president of the board, who shall also be president of the company, and they shall also choose a vice-president, a secretary, and treasurer, who shall give bond with surety to said company in such sum as the said directors may require for the faithful discharge of his trust. In case of a vacancy in the board of directors by the death, resignation, or otherwise of any director, the vacancy occasioned thereby shall be filled by the remaining directors.

Officers.

Vacancies.

Duties of directors.

SEC. 18. That the directors shall have the power to make and prescribe such by-laws, rules and regulations as they shall deem needful and proper touching the disposition and management of the stock, property, estate, and effects of the company, not contrary to the charter or to the laws of the United States and the ordinances of the District of Columbia.

Annual meeting of stockholders.

SEC. 19. That there shall be at least an annual meeting of the stockholders for choice of directors, to be holden at such time and place, under such conditions, and upon such notice as the said company in their by-laws may prescribe; and said directors shall annually make report in writing of their doings to the stockholders.

Penalty for obstructing use of roadway, etc.

SEC. 20. That the said company shall have at all times the free and uninterrupted use of its roadway, and if any person or persons shall willfully, mischievously, and unnecessarily obstruct or impede the passage of cars of said railway company with a vehicle or vehicles, or otherwise, or in any manner molest or interfere with passengers or operatives while in transit, or destroy or injure the cars of said railway, or depots, stations, or other property belonging to said railway company, the person or persons so offending shall forfeit and pay for each such offense not less than twenty-five nor more than one hundred dollars to the District of Columbia, to be recovered as other fines and penalties in said District, and shall remain liable to the said company, in addition to said penalty, for any loss or damage occasioned by his or her or their act as aforesaid; but no suit shall be brought unless commenced within sixty days after such offense shall have been committed.

Crossing other railways.

SEC. 21. That the said Maryland and Washington Railway Company shall have the right of way across such other railways as are now in operation within the limits of the lines granted by this act, and is hereby authorized to construct its said road across such other railways: *Provided*, That it shall not interrupt travel of such other railways in such construction.

Proviso.
Not to interrupt travel.

Ejection of disorderly, etc., persons.

SEC. 22. That no person shall be prohibited the right to travel on any part of said road or ejected from the cars by the company's employees for any other cause than that of being drunk, disorderly, unclean,

or contagiously diseased, or refusing to pay the legal fare exacted, or to comply with the lawful general regulations of the company.

Amendment.

SEC. 23. That this act may at any time to be altered, amended, or repealed by the Congress of the United States.

Condemnation proceedings.

SEC. 24. That in the event that the company should not be able to come to an agreement with the owner or owners of any land through which the said road may be located to pass, proceedings for the condemnation for the use of the company of so much of said land as may be required, not exceeding fifty feet in width, with necessary slopes, and one hundred and thirty feet in width in the line of Rhode Island avenue extended, may be instituted in the usual way in the supreme court of the District of Columbia, under such rules and regulations as said court may prescribe for such purposes: *Provided*, That the extension of Rhode Island avenue herein authorized, whether acquired by condemnation or otherwise, shall be dedicated to the public use in the same manner and subject to the same regulations and control that apply to other streets and avenues in the District of Columbia occupied by street railways.

Proviso. Extension of Rhode Island avenue.

Approved, August 1, 1892.

CHAP. 360.—An act to amend an act entitled "An act authorizing the appointment of receivers of national banks, and for other purposes," approved June thirtieth, eighteen hundred and seventy-six.

August 3, 1892.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section three of an act entitled "An act authorizing the appointment of receivers of national banks, and for other purposes, approved June thirtieth, eighteen hundred and seventy-six," is hereby amended so as to read as follows:

National banks. Vol. 19, p. 63.

"SEC. 3. That whenever any association shall have been or shall be placed in the hands of a receiver, as provided in section fifty-two hundred and thirty-four and other sections of the Revised Statutes of the United States, and when, as provided in section fifty-two hundred and thirty-six thereof, the Comptroller of the Currency shall have paid to each and every creditor of such association, not including shareholders, who are creditors of such association, whose claim or claims as such creditor shall have been proved or allowed as therein prescribed, the full amount of such claims, and all expenses of the receivership and the redemption of the circulating notes of such association shall have been provided for by depositing lawful money of the United States with the Treasurer of the United States, the Comptroller of the Currency shall call a meeting of the shareholders of such association by giving notice thereof for thirty days in a newspaper published in the town, city, or county where the business of such association was carried on, or if no newspaper is there published, in the newspaper published nearest thereto. At such meeting the shareholders shall determine whether the receiver shall be continued and shall wind up the affairs of such association, or whether an agent shall be elected for that purpose, and in so determining the said shareholders shall vote by ballot in person or by proxy, each share of stock entitling the holder to one vote and the majority of the stock in value and number of shares shall be necessary to determine whether the said receiver shall be continued or whether an agent shall be elected. In case such majority shall determine that the said receiver shall be continued, the said receiver shall thereupon proceed with the execution of his trust and shall sell, dispose of, or otherwise collect the assets of the said association and shall possess all the powers and authority, and be subject to all the duties and liabilities originally conferred or imposed upon him by his appointment as such receiver, so far as the same remain applicable. In case the said meeting shall by the vote of a majority of the stock in value

Winding up business.

R. S., secs. 5234, 5236, p. 1018.

Meeting of shareholders after all debts paid, etc.

Shareholders to decide whether receiver or agent shall wind up affairs.

Settlement by receiver.

Election of agent.