

CHAPTER LXXIV.

An Act to authorize the Minnesota and Northwestern Railroad Company to construct a branch via St. Cloud to the north line of the state. March 5, 1870.

- SHORTLY** 1. Authorized to construct branch line—route of said line—time extended for the completion of said road.
2. Authorized to create and issue common, special or preferred stock, if deemed necessary for the construction of said road—debts or liabilities of branch line not to be a lien upon main line, nor main line upon branch.
3. Company to designate name of said branch road.
4. When act to take effect.

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

SECTION 1. That the Minnesota and North Western Railroad Company is hereby authorized and empowered to survey, locate, construct, maintain and operate, a branch railroad from some point on the main line at or near the city of Mankato, by the way of Glencoe to St. Cloud, and thence to the northern boundary of the state, and that the act of the legislative assembly of the territory of Minnesota, approved May twenty-third, A. D. one thousand eight hundred and fifty-seven, and the act revising and amending the same, approved March ninth, one thousand eight hundred and sixty-seven, and all laws now in force amendatory thereof, and relating to the construction and operation of the said main line of road authorized to be built by said Minnesota and Northwestern Railroad Company, so far as applicable, necessary or convenient, shall be extended to and be in force for the construction and operation of the branch road authorized by this act.

Authorized to construct branch line—time extended for completion of said road.

SEC. 2. That if it shall be found convenient for the construction or operating of said branch road, said company are hereby authorized to create and issue upon such terms as it may deem expedient, common, special or preferred stock, and to borrow money and issue and negotiate bonds applicable to such branch only or to a certain

May create special or preferred stock—debts of branch line not to be a lien on main.

division or part of its road and said branch, and to make a separate mortgage or deed of trust of the franchises and property, real and personal, of said branch, and applicable thereto only, or of both main line and branch or a part of each, and may make such agreement as it may deem proper as to the dividends thereon, and as to the net earnings upon the said branch and to the payment of the same on such special or preferred stock, and may provide by agreement for the management and administration of the special stock so held, or of the construction of said branch road as a distinct and separate interest, and for the separate organization of the holders of such special or preferred stock, for the purpose of that administration, and enabling them or directors chosen by them separately or in conjunction with the other directors, to exercise in respect to said branch or other portion of road to which such special stock may pertain, all the powers of said company subject to the provisions of said agreement when made, and may provide that stock, bonds, debts or liabilities issued or contracted for the benefit of said branch only, shall apply to and bind only the property of such branch, and may in like manner provide that those issued or contracted for the benefit of the main line shall not be a lien or incumbrance on the branch line, and may construct the main line or branch first, and may construct or unite with any other company for the building of the whole or any portion of said branch or main line.

May designate
name of branch
line.

When act to take
effect.

SEC. 3. Said company or the directors representing the stock applicable to said branch only, may, by resolution, adopt such name as they may see fit by which said branch road shall be known and designated, to take effect after public notice of such change shall be given in one of the daily papers published at the city of St. Paul for one month. This act shall take effect from and after its passage.

Approved March 5, 1870.