

CHAPTER XVII.—RAILROADS.

RAILROADS; BRANCH LINES AND EXTENSIONS.

AN ACT authorizing railroad corporations to construct branches and extensions from their railroads, and from the railroads of other railroad corporations connecting with their roads, and to consolidate with other railroad corporations.

WHEREAS, The recent admission of this state has stimulated railroad corporations heretofore incorporated and organized under the laws of the territory, and of other states and territories, and the laws of the United States, and authorized to do business in this state, to undertake the construction of extensions and branches, and the consolidation with other railroad corporations, as well as the leasing, purchase and operation of the railroads of other corporations, not authorized by the articles of incorporation of such corporations, or the laws of the territory, or those now in force in this state, which branches and extensions, and which consolidations, leasing, purchase and operation were not had in contemplation by said railroad corporations prior to the admission of this state; and

Provisions of enabling act.

WHEREAS, The rapid development and growth of the resources and business of this state since its admission requires that such branches and extensions should be speedily constructed, and such consolidations and leasing, purchase and operation should be speedily effected and accomplished, it is hereby declared that an emergency has arisen and does exist for the taking effect of this act prior to the expiration of the ordinary limit of time provided for by the constitution:

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

Railroads may
build branch
lines.

SECTION 1. Any railroad corporation chartered by, or organized under, the laws of the state, or of any state or territory, or under the laws of the United States, and authorized to do business in this state, may extend its railroads from any point named in its charter or articles of incorporation, or may build branch roads either from any point on its line of road or from any point on the line of any other railroad connecting, or to be connected, with its road, the use of which other road between such points and the connection with its own road such corporation shall have secured by lease or agreement for a term of not less than ten years from its date, before making any such extension or building any such branch road, such corporation shall, by resolution of its directors or trustees, to be entered in the record of its proceedings, designate the route of such proposed extension or branch by indicating the place from and to which said railroad is to be constructed, and the estimated length of such railroad, and the name of each county in this state through or into which it is constructed or intended to be constructed, and file a copy of such record, certified by the president and secretary, in the office of the secretary of state, who shall endorse thereon the date of the filing thereof and record the same. Thereupon such corporation shall have all the rights and privileges to make such extension or build such branch and receive aid thereto which it would have had if it had been authorized in its charter or articles of incorporation.

Form of pro-
cedure.

Consolidation
of railroads.

SEC. 2. Any such railroad corporation may consolidate its stock, franchise and property with any other railroad corporation, whether within or without the state, when such other railroad corporation does not own any competing line or railroad, upon such terms as may be agreed upon, and become one corporation, by any name selected, which, within this state, shall possess all the powers, franchises and immunities, including the right of further consolidation with other corporations under this section, and be subject to all the liabilities and restrictions now or hereafter imposed by law. Articles stating the terms of

consolidation shall be approved by each corporation by a vote of the stockholders owning a majority of stock, in person or by proxy, at the regular annual meeting thereof, or a special meeting called for that purpose in the manner provided by the by-laws of the respective consolidating corporations, or by the consent in writing of such stockholders annexed to such articles; and a copy thereof, with a copy of the records of such approval or such consent, and accompanied by lists of their stockholders and the number of shares held by each, duly certified by the respective presidents and secretaries, with the respective corporate seals of such corporations affixed, shall be filed for record in the office of the secretary of state before any such consolidation shall have any validity or effect. Any railroad corporation whose line is wholly or in part within this state, whether chartered by or organized under the laws of this state, or of any other state or territory, or of the United States, may lease or purchase and operate the whole or any part of the railroad of any other railroad corporation, together with the franchises, powers, immunities and all other property or appurtenances appertaining thereto. And all such purchases or leases heretofore made or entered into are, for all intents and purposes, hereby ratified and confirmed: *Provided*, That in no case shall the capital stock of the company formed by such consolidation exceed the sum of the capital stock of the companies so consolidated, at the par value thereof, nor shall any bonds or other evidences of debt be issued as a consideration for, or in connection with, such consolidation.

Articles of consolidation must be approved.

Leasing and operating other lines.

Limit of capital stock.

SEC. 3. Any railroad corporation chartered by or organized under the laws of the United States, or of any state or territory, whose constructed railroad shall reach or intersect the boundary line of this state at any point, may extend its railroad into this state from any such point or points to any place or places within the state, and may build branches from any point on such extension. Before making such extension or building any such branch road, such corporation shall, by resolution of its directors or trustees, to be entered in the record of its proceedings,

Extension of foreign lines.

designate the route of such proposed extension or branch by indicating the place from and to which such extension or branch is to be constructed, and the estimated length of such extension or branch, and the name of each county in this state through or into which it is constructed or intended to be constructed, and file a copy of such record, certified by the president and secretary, in the office of the secretary of state, who shall endorse thereon the date of filing thereof, and record the same. Thereupon such corporation shall have all the rights and privileges to make such extension or build such branch and receive such aid thereto as it would have had had it been authorized so to do by articles of incorporation duly filed in accordance with the laws of this state.

Must file copy
of record.

SEC. 4. All such railroad corporations, consolidated companies and their branches, including their stock, property and franchises, within the jurisdiction of this state, shall be subject to and controlled by the constitution and laws of this state.

Received by the governor March 28, 1890.

[*Note by the Secretary of State.*—The foregoing act having been presented to the governor of the state for his approval, and not having been filed in the office of the secretary of state within the time prescribed by the constitution of the state, with his objections thereto, has become a law under the provisions of the constitution.]

RAILWAY CORPORATIONS MAY OWN AND
GUARANTEE BONDS OR STOCKS OF IRRIGATING COMPANIES.

AN ACT to authorize corporations owning, leasing or operating lines of railway within this state to take, acquire, own, negotiate, sell and guarantee stocks and bonds of companies or corporations organized for the purpose of irrigating and reclaiming arid lands within this state, and authorizing such railroad corporations to build, own and operate irrigating ditches and canals in this state.

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

SECTION 1. It shall be lawful for any corporation, whether such corporation is organized under the laws of the Territory or State of Washington, the laws of any other state or territory, or the laws of the United States, owning, leasing or operating any line or lines of railway within the State of Washington, or which may own, lease or operate in the future any such line or lines of railway within this state, to take, acquire, own, negotiate, sell and guarantee bonds and stocks of companies or corporations which are or may hereafter be organized for the purpose of irrigating and reclaiming lands within this state.

SEC. 2. It shall be lawful for any such corporation to build, own and operate irrigating ditches and canals in this state for the purpose of irrigating and reclaiming arid lands contiguous to or tributary to such line or lines of railway.

Approved March 7, 1890.