

L A W S
OF THE
STATE OF NEW YORK,

PASSED AT THE
NINETY-SECOND SESSION

OF THE
LEGISLATURE,

BEGUN JANUARY FIFTH, AND ENDED MAY TENTH, 1869,
IN THE CITY OF ALBANY.

VOL. I.



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lawful for said inspectors in writing under their hands again to permit such gate or gates to be shut, and toll to be exacted and taken as heretofore.

§ 2. The said inspectors shall each be entitled to receive for their services, on each complaint, the sum of two dollars for every day, not exceeding two days at any one time they shall be employed in executing the duties enjoined upon them; and in case the said inspectors shall find and determine the said roads, or either of them, to be out of repair, then the president, directors, and company of such road so out of repair, shall pay all the costs that have accrued on such examination, or their proportionate part of the same, otherwise the person complaining shall pay the same.

Pay of inspectors.

Companies to pay expenses in certain cases.

§ 3. This act shall take effect immediately.

Chap. 255.

AN ACT to amend an act entitled "An act to amend the charter of the Rochester Water-works Company, and to authorize such company to borrow money and to secure the payment thereof by bonds and mortgage," passed April seventeenth, eighteen hundred and sixty-three.

Passed April 20, 1869.

WHEREAS, by the authority conferred on the directors of the Rochester Water-Works Company by section two, of chapter one hundred and forty, laws of eighteen hundred and sixty-three, the Rochester Water-Works Company did, on the eighth day of April, eighteen hundred and sixty-seven, borrow on the credit of said company the sum of four hundred thousand dollars, and did also execute in the name of said company bonds therefor; and to secure the same did also execute a mortgage upon the property of said company, and which said bonds have all been negotiated and are now a lien on said property.

Preamble.

AND WHEREAS, the moneys so raised have been insufficient to complete said works, and in consequence there-

of no revenue is derived therefrom to the great detriment of said bond holders; now, therefore—

The People of the State of New York, represented in Senate and Assembly, do enact as follows :

Amount authorized to be borrowed.

Rate of interest.

Issue of bonds authorized.

May be secured by mortgage.

Disposition of bonds.

Redemption of outstanding bonds.

SECTION 1. The amount which the directors of the Rochester Water-Works Company are authorized to borrow by section two of the act entitled " An act to amend the charter of the Rochester Water-Works Company, and to authorize said company to borrow money and to secure the payment thereof by bond and mortgage," passed April seventeen, eighteen hundred and sixty-three, is hereby increased to eight hundred thousand dollars. Said sum may be borrowed for a term not less than fifteen years at a rate of interest not exceeding seven per cent, and payable at such times and places as the said company may appoint; and cause to be executed in the name of said company bonds therefor with interest warrants attached, under the seal of said corporation, and with the signatures of the president and secretary of said company, or such other officer of the corporation as the directors may designate. Such bonds may be in such form and for such sums as the directors may deem expedient, and may be secured by mortgage executed as provided for in said act hereby amended.

§ 2. The directors of said company may dispose of said bonds as follows: Four hundred thousand dollars thereof shall be issued to redeem the present outstanding bonds of the company for a like amount, if the holders thereof shall consent thereto. Such bonds so redeemed shall be immediately canceled and destroyed, so that at no time shall the amount of said mortgage debt exceed the sum of eight hundred thousand dollars, exclusive of the interest thereon, and any mortgage executed by virtue hereof shall be a lien only for such bonds as may be issued in conformity with this act. The balance of said bonds may be disposed of as provided for in section four of the said act of April seventeenth, eighteen hundred and sixty-three.