

**SONORA RAILWAY COMPANY  
LIMITED: MASSACHUSETTS  
LAWS; MEXICAN CONCESSIONS;  
FIRST MORTGAGE DEED; BY-  
LAWS**

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Sonora Railway Company Limited: Massachusetts Laws; Mexican Concessions; First Mortgage Deed; By-Laws by Levi C. Wade

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**LEVI C. WADE**

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# Sonora Railway Company Limited.

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MASSACHUSETTS LAWS.

MEXICAN CONCESSIONS.

FIRST MORTGAGE DEED.

BY-LAWS.

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BOSTON, March 1, 1882.

THOS. NICKERSON, Esq., *President*:

*Dear Sir*,— At your request, I have collated the laws and charters pertaining to the Sonora Railway Company Limited, and they are herewith submitted.

Recently, a revision of the laws of Massachusetts was made, and, under the name of the Public Statutes, went into effect February 1, 1882. For convenience, I have cited the pertinent sections of the present Public Statutes instead of the acts in force at the time of the Company's organization, there being no change except in the arrangement.

The ownership of the Blair concession was transferred to the Sonora Railway Company Limited, and the transfer duly recognized by the General Government.

Respectfully,

LEVI C. WADE,

*Vice-President and General Solicitor.*





COMMONWEALTH OF MASSACHUSETTS.

PUBLIC STATUTES.

[CHAPTER 112.]

OF RAILROAD CORPORATIONS AND RAILROADS.

CORPORATIONS TO CONSTRUCT RAILROADS IN FOREIGN COUNTRIES.

SECT. 225.—Fifteen or more persons a majority of whom are inhabitants of this commonwealth may associate themselves together by articles in writing, with the intention of forming a corporation to construct and operate a railroad or railroad and telegraph in any foreign country, but in accordance with the laws of such country; and, upon complying with the conditions of section 227, shall, with their associates and successors, be and remain a corporation for the purpose aforesaid, with the powers necessary and incident thereto, and with such powers and privileges, and subject to such duties, liabilities, and restrictions, as to the location, construction, maintenance, and operation of its railroad and telegraph and the transfer of its property by mortgage, lease, or otherwise, as may be fixed by such country.

SECT. 226.—The articles of association shall set forth the name of the corporation, the names of at least nine persons to act as a board of directors until others are chosen, the amount of its capital stock, and, as far as may be practicable, the termini of the railroad and telegraph to be built. Each associate shall subscribe to the articles his name, residence, post-office address, and the number of shares of stock which he agrees to take; but no subscriber shall be bound to pay beyond ten per cent of the amount of his subscription, unless a corporation is duly established.

SECT. 227.—When it is shown to the satisfaction of the board that the requirements of the two preceding sections have been complied with, the clerk of the board, upon its order, shall indorse upon or annex to the articles of association a certificate setting forth that fact. The directors shall thereupon file the articles of association

and certificate in the office of the secretary of the commonwealth, who, upon the payment to him of a fee of fifty dollars, shall record them in a book to be kept for that purpose, and shall issue a certificate substantially in the following form :—

COMMONWEALTH OF MASSACHUSETTS,

Be it known, that whereas [names of the subscribers to the articles of association] have associated themselves with the intention of forming a corporation, under the name of the [name of the corporation], for the purpose of locating, constructing, maintaining, and operating a railroad [or railroad and telegraph] [description of the road as in the articles of association], and have complied with the statutes of the commonwealth in such cases made and provided : now, therefore, I [name of the secretary], Secretary of the Commonwealth of Massachusetts, do hereby certify that the persons aforesaid, their associates and successors, are legally established as a corporation, under the name of the [name of the corporation], with all the powers and privileges, and subject to all the duties, liabilities, and restrictions, set forth in the general laws applicable to such corporations.

In witness whereof, I have hereunto subscribed my official signature, and affixed the seal of said Commonwealth, this  
 day           , in the year [day, month, and year].

The certificate so executed shall be recorded with the articles of association ; and such certificate or a certified copy of the record thereof shall be conclusive evidence of the establishment of the corporation at the date of such certificate.

SECT. 228.—The corporation may from time to time, at a meeting of directors called for the purpose, reduce the amount of the capital stock, or increase it for the purpose of constructing and equipping its road and extensions or branches thereof. Whenever such increase or reduction is made, a certificate of the fact, signed by the president of the corporation, shall, within thirty days thereafter, be filed in the office of the secretary of the commonwealth.

SECT. 229.—Such corporation shall be subject to the provisions of the first division of section 45, and to sections 51, 55, 56, 57, 75, and to the four preceding sections, and to section 46 of chapter 13, and shall not be required to make returns under section 38 of said chapter.

SECT. 45. . . .

*First.*—The first meeting shall be called by a notice signed by a majority of the directors, stating the time, place, and purpose of such meeting; and the clerk shall, seven days at least before the day appointed therefor, deliver to each subscriber, or leave at his usual place of business or residence, or deposit in the post-office, prepaid, and directed to him at his post-office address, a copy of such notice. The clerk shall make an affidavit of his doings in regard thereto, which shall be recorded with the records of the corporation.

SECT. 51.—Every railroad corporation shall hold at least one meeting in each year for the choice of directors. Such meeting shall be known as the annual meeting, and shall be held at some convenient place established by the by-laws. At such meeting, the corporation shall fix the number of directors for the ensuing year, which number shall not be less than five.

SECT. 55.—The immediate government and direction of the affairs of the corporation shall be vested in a board of directors, who shall hold their offices for one year and until others are elected in their places. The directors shall elect one of their number president, and may elect another to be vice-president. They may choose a clerk, who shall be sworn, and a treasurer, who shall give bond in the sum required by the by-laws, with sureties, for the faithful discharge of his duties.

SECT. 56.—The shares in the capital stock may be transferred by a conveyance in writing, recorded either by the treasurer in books to be kept in his office, or by an officer duly authorized by the directors, in books to be kept at such other place as they may appoint. When recorded in such other place, such conveyance shall within ten days thereafter be also recorded in the books kept by the treasurer; and no conveyance of shares, unless so recorded, shall be valid against