

AN ACT

Authorizing the Lockport and Niagara Falls Rail-road Company to Increase their Capital Stock.

Passed by a two-third vote, Feb. 10, 1842.

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

Stock may be increased.

§ 1. The Directors of the Lockport and Niagara Falls Rail-road Company, are authorized to increase the Capital Stock of said Company to an amount not exceeding twelve hundred thousand dollars, in addition to the Capital now paid in.

Shares.

§ 2. The said Directors are authorized to alter the shares in the Stock of said Company, from fifty to one hundred dollars each.

Appraisements, how to be made in certain cases.

§ 3. The sixteenth section of the Act entitled "An Act to incorporate the Lockport and Niagara Falls Rail-road Company passed April 24th, 1834, be so altered and amended, that in case of a disagreement between the owners of the land over which the said Rail-road shall pass, and the Directors of the Company, as to the price to be paid the owners for their lands, and when it becomes necessary to apply to the Vice-Chancellor of the eighth circuit to institute proceedings to ascertain the price of such lands according to the said sixteenth section, the owners shall, on such appraisement as is provided in that section, be allowed to receive whatever damages they shall sustain, in addition to the value of their lands in consequence of the construction of the said road. And that the said sixteenth section be further amended so that the appraisement shall be made by three disinterested freeholders of the county where the lands appraised shall be situated.