

**IC 8-4-25**

## Chapter 25. Underwriting Bonds of Foreign Railroads

**IC 8-4-25-1****Authority to underwrite**

Sec. 1. The board of directors of any railway company organized under and pursuant to the laws of the state of Indiana whose line of railway extends across the state in either direction, may, upon the petition of the holders of a majority of the stock of such railway company, direct the execution by such railway company of an indorsement guaranteeing the payment of the principal and interest of the bonds of any railway company organized under or pursuant to the laws of any adjoining state the construction of whose line or lines of railway would be beneficial to the business or traffic of the railway so indorsing or guaranteeing such bonds.

*(Formerly: Acts 1883, c.127, s.1.)*

**IC 8-4-25-2****Petition**

Sec. 2. The petition of the stockholders specified in section 1 of this chapter shall state the facts relied on to show the benefits accruing to the company indorsing or guaranteeing the bonds above mentioned.

*(Formerly: Acts 1883, c.127, s.2.) As amended by P.L.62-1984, SEC.80.*

**IC 8-4-25-3****Limitation on amount**

Sec. 3. No railway company shall, under the provisions of this chapter, indorse or guarantee the bonds of any such railway company or companies as is above mentioned to an amount exceeding one-half (1/2) of the par value of the stock of the railway company so indorsing or guaranteeing as authorized under this chapter.

*(Formerly: Acts 1883, c.127, s.3.) As amended by P.L.62-1984, SEC.81.*