

IC 8-4-5

Chapter 5. Consolidation of Railroad Companies

IC 8-4-5-1

Common name; adoption

Sec. 1. Whenever two (2) or more railroad companies have heretofore become associated, or shall hereafter become associated, in jointly making or running their roads under any contracts formed or to be formed by such companies, and desire to assume one (1) common name, it shall and may be lawful for such companies, by resolution of their respective boards of directors, entered upon their records, to adopt such name as shall be agreed upon.

(Formerly: Acts 1853, c.84, s.1.)

IC 8-4-5-2

Common name; powers and duties; construction and maintenance

Sec. 2. It shall be the duty of said companies, upon the adoption of such common name, to cause a copy of the resolution of such boards to be recorded in the recorder's offices of the different counties through which the road of said companies may run or be located; and thereafter, during the term of such association, such companies may have and use a common seal, contract and be contracted with, sue and be sued by such adopted name, in any and all matters relating to such union road; and shall have full power, by such association, to locate, construct, keep up, change, repair, and operate such union road as, by their respective charters and amendments to such charters, they are allowed to do; provided, however, that nothing in this chapter contained shall be construed to abridge such companies of any of the powers and franchises belonging to them by their respective incorporation statutes and amendments to such statutes; and, provided, further, that nothing contained in this chapter shall be construed to prevent said companies from suing and being sued in their original corporate names, for all rights accrued and for all liabilities incurred before the adoption of such common name.

(Formerly: Acts 1853, c.84, s.2.) As amended by P.L.62-1984, SEC.47.