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within two successive weeks in some newspaper published in the city of Providence and in some newspaper published in the city of Pawtucket and in some newspaper published in the city of Woonsocket, after the presentation of said act, and such notice shall state the general purposes of said corporation, the place where it is intended to be established and that said act authorizes said corporation to acquire franchises in the streets and highways in the cities of Central Falls, Pawtucket and Woonsocket and in the towns of Cumberland, Lincoln, North Providence and North Smithfield and to exercise the right of eminent domain in said cities and towns.

SEC. 2. Section 2 of chapter 303 of the general laws and all other acts and parts of acts inconsistent herewith, insofar as the same apply to this act, or to said act entitled "An act to incorporate Valley Gas Company" are hereby repealed.

SEC. 3. This act shall take effect upon its passage.

S 325 A
Approved
May 2, 1956.

AN ACT TO INCORPORATE VALLEY GAS COMPANY.

It is enacted by the General Assembly as follows:

SECTION 1. David Daly, Percy Hodgson and John W. Kelly, their associates, successors and assigns, are hereby made a body corporate under the name of Valley Gas Company, for the purpose of carrying on the business of purchasing, producing, distributing and selling natural, manufactured and mixed gas, with all the powers and privileges and subject to all the duties, restrictions and

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liabilities applicable to such corporations as set forth in chapter 116 and in chapter 122 of the general laws and the several acts in amendment thereof, with power subject as aforesaid to acquire franchises in the streets and highways of towns and cities as hereinafter or by any general law or special act authorized and to lease, purchase, acquire, hold, possess, exercise, use, enjoy and dispose of the property, rights, contracts, powers, privileges and franchises now owned or possessed by Blackstone Valley Gas and Electric Company for the purchase, production, distribution and sale of natural, manufactured and mixed gas and matters incidental thereto in the cities of Central Falls, Pawtucket and Woonsocket and in the towns of Cumberland, Lincoln, North Providence and North Smithfield in the state of Rhode Island; and in connection therewith to manufacture, produce, buy, sell, dispose of and deal in natural, manufactured and/or mixed gas and to carry on any business that may conveniently be carried on in connection therewith and to supply gas for lighting, heating, motive-power or any other purpose whatsoever and to take any other action which may be useful or convenient in connection with the carrying on of the business aforesaid; and with power whenever authorized under the provisions of any general or special act to exercise the right of eminent domain.

SEC. 2. Said corporation may also construct, acquire, own and operate within said cities of Central Falls, Pawtucket and Woonsocket and said towns of Cumberland, Lincoln, North Providence and North Smithfield any extension of or addition to any property acquired under the foregoing provisions hereof and may lease, purchase, acquire, hold, possess, enjoy, operate, use and

dispose of such real and personal estate, rights, privileges and franchises as may be necessary or convenient for the purposes for which said corporation is organized, subject to the provisions of the general laws, and may issue its capital stock, bonds and other obligations in payment or part payment therefor in the manner and with the approval hereinafter provided and as required by law.

SEC. 3. Subject to the provisions of "section 4" hereof, said corporation (1) may issue its bonds and other obligations in such amounts as it may deem desirable and may secure the same by pledge or pledges, mortgage or mortgages, of its franchises and property or any part thereof, upon such terms and conditions and in such form and manner as shall be determined by the holders of shares of stock entitled to cast a majority of the votes at a meeting duly called for the purpose or by its board of directors if said shareholders shall delegate such power to said board, and (2) may issue its stock, which may consist of shares of common stock alone or partly of common stock and partly of preferred stock, which preferred stock may in turn consist of one or more classes and any class of which may consist of one or more series, and of such par value and, in case of any class or series of preferred stock entitling the holders to such rights, privileges and preferences, subject to such restrictions as may be determined by the incorporators prior to the issue of any shares of stock and thereafter by the affirmative vote of the holders of shares of stock entitled to cast a majority of the votes at a meeting duly called for the purpose, provided that if so authorized by such vote the board of directors may determine the consideration to be received on the issue

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of any such shares of stock, which value as determined by said board of directors shall not be less than the par value of the shares to be issued therefor. Said corporation may also change its name to any name approved by the public utility administrator and by the secretary of state when authorized by vote of the stockholders entitled to cast not less than a majority of the votes which all stockholders would be entitled to cast at a meeting duly called for the purpose and such change shall become effective upon filing with the secretary of state a certified copy of such vote, accompanied by the approval in writing of such name by the public utility administrator and the secretary of state.

SEC. 4. All issues of stocks, bonds or other obligations of the corporation (except obligations maturing within twelve months of the date of issue) the purposes of said issues and the manner and terms upon which they are to be issued and disposed of shall be subject to the approval of the public utility administrator and such stocks, bonds and other obligations shall not be valid without such approval; provided that not exceeding \$2,000 par value of stock may be issued for cash at par and shall be valid without such approval.

SEC. 5. Whenever the tax upon \$100,000 of the capital stock of this corporation has been paid into the general treasury as provided by section 97 of chapter 116 of the general laws, the secretary of state shall issue and deliver to the incorporators a certified copy of this act under the seal of the state and said corporation may then be organized and stock thereof to the par value of \$100,000 may, subject to the provisions of "section 4" hereof, from time to time be issued and the secretary of state shall

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thereafter from time to time upon application by the directors or other proper officers of the corporation and upon payment of the tax prescribed by said section 97 of chapter 116 of the general laws, in case of increased capital stock and with the approval of the public utility administrator, and on compliance with any other conditions established by law, issue his certificate to said corporation authorizing the issue of additional capital stock for which such tax has been paid.

SEC. 6. Nothing in this act contained shall be deemed to repeal, abridge or modify the provisions of the public utilities act or any related acts now in force.

SEC. 7. Said corporation shall be located and have an office or place of business in the city of Pawtucket, Rhode Island.

SEC. 8. This act shall take effect upon its passage.

H 868
Approved
March 30,
1956.

AN ACT IN AMENDMENT OF SECTION 3 OF THE ACT PASSED AT THE JANUARY SESSION, A.D. 1941 AND APPROVED MARCH 13, 1941, ENTITLED "AN ACT TO INCORPORATE THE ALBION FIRE DISTRICT," AS AMENDED.

It is enacted by the General Assembly as follows:

SECTION 1. Section 3 of the act passed at the January session, A.D. 1941, entitled "An act to incorporate the Albion fire district," as amended by an act passed at the January session, 1953, approved February 24, 1953, is hereby further amended to read as follows:

SEC. 3. There shall be an annual meeting of said