

**LEASING OF RAILROADS**  
**Act of Jun. 21, 1865, P.L. 852, No. 842**  
AN ACT

Cl. 15

Authorizing the Western Transportation Company to purchase the stock and lands of any railroad company, and to lease railroads.

Section 1. Connecting road, sold under mortgage or decree of court, may be purchased and paid for in stock

When any railroad shall be sold and conveyed, by virtue of any mortgage or deed of trust, or under and by virtue of any process or decree of any court of this State, or of the Circuit Court of the United States, it may be lawful for any company, of which the railroad connects therewith, to purchase and pay for the same, to issue their own stock, for such amount as the purchasers may deem the full and fair value thereof, and to hold and enjoy the railroad, so purchased, with all the rights, privileges and franchises, and with the same rights to charge for tolls, transportation, and car service, and subject to the same restrictions, as were held, enjoyed and limited by and in respect to the company of which the road may be so sold. 1865, June 21, p.l. 852, sec. 1.