
Agreement

OF CONSOLIDATION OF

**BROOKLYN UNION ELEVATED RAILROAD COM-
PANY, SEA BEACH RAILWAY COMPANY AND
CANARSIE RAILROAD COMPANY**

UNDER NAME OF

**New York Consolidated
Railroad Company**

Dated October 22, 1912

THIS JOINT AGREEMENT, made this 22nd day of October, in the year one thousand nine hundred and twelve, between the directors of the BROOKLYN UNION ELEVATED RAILROAD COMPANY, party of the first part, the directors of the SEA BEACH RAILWAY COMPANY, party of the second part, and the directors of the CANARSIE RAILROAD COMPANY, party of the third part, under the corporate seals of said companies, WITNESSETH:

THAT the BROOKLYN UNION ELEVATED RAILROAD COMPANY, said party of the first part, the capital stock whereof is \$5,000,000, par value, of preferred stock, and \$13,000,000, par value, of common stock, is a railroad corporation organized under the laws of the State of New York, and operating a railroad wholly within the said State.

THAT the SEA BEACH RAILWAY COMPANY, said party of the second part, the capital stock whereof is \$650,000, par value, is a railroad corporation organized under the laws of the State of New York, and operating a railroad wholly within the said State.

THAT the CANARSIE RAILROAD COMPANY, said party of the third part, the capital stock whereof is \$250,000, par value, is a railroad corporation organized under the laws of the State of New York, and operating a railroad wholly within the said State.

THAT the railroads of said companies, or branches or portions thereof, form or shall or may form a continuous or connected line of railroad with each other.

THAT, in consideration of the mutual covenants and agreements herein contained, the said parties hereto do hereby merge and consolidate the capital stock, franchises and property of said parties hereto so as to form one corporation under and in pursuance of the laws of the State of New York, in such case made and provided, and by these presents,

THEY DO HEREBY MAKE AND ENTER into the following joint agreement, and do mutually covenant and agree to observe the covenants and provisions thereof:

FIRST: The directors of the said BROOKLYN UNION ELEVATED RAILROAD COMPANY, of the SEA BEACH RAILWAY COMPANY, and of the CANARSIE RAILROAD COMPANY do hereby consolidate the capital stock, franchises and property of their respective corporations each with the capital stock, franchises and property of the others, and do prescribe the terms and conditions of such consolidation and the mode of carrying the same into effect, as follows, to wit:

SECOND: That the name of the corporation hereby formed by said consolidation shall be NEW YORK CONSOLIDATED RAILROAD COMPANY.

THIRD: That the place where the principal office of said consolidated company is to be located shall be in the Borough of Brooklyn, County of Kings, City of New York.

FOURTH: That the number of directors of said consolidated company hereby formed shall be thirteen; the number of its officers shall be four.

FIFTH: That the names and places of residences of the thirteen directors of said consolidated company, who shall be the first directors thereof, and shall manage its affairs for the first year, or until their successors are chosen and qualify in their places, are as follows, to wit:

<i>Names of Directors.</i>	<i>Residences.</i>
1 GEORGE W. CHAUNCEY	Brooklyn, N. Y.
2 SETH L. KEENEY	Brooklyn, N. Y.
3 HORACE DU VAL	New York, N. Y.
4 FREDERICK S. FLOWER	New York, N. Y.
5 CHARLES D. MENEELY	Hempstead, N. Y.
6 WILLIAM S. MENDEN	Brooklyn, N. Y.
7 JOHN H. HALLOCK	Brooklyn, N. Y.
8 TIMOTHY S. WILLIAMS	Huntington, N. Y.
9 GEORGE D. YEOMANS	Lawrence, N. Y.
10 JOHN F. CALDERWOOD	Brooklyn, N. Y.
11 CHARLES A. BOODY	Brooklyn, N. Y.
12 BERNARD GALLAGHER	Brooklyn, N. Y.
13 NICHOLAS F. BRADY	New York, N. Y.

That the names and places of residence of the first officers of said consolidated company are as follows:

<i>Officers.</i>	<i>Names.</i>	<i>Residences.</i>
President:	JOHN H. HALLOCK	Brooklyn, N. Y.
Vice-President:	CHARLES D. MENEELY	Hempstead, N. Y.
Treasurer:	CHARLES D. MENEELY	Hempstead, N. Y.
Secretary:	JOHN H. BENNINGTON	Union Course, New York, N. Y.

SIXTH: That the capital stock of said consolidated company shall be \$18,900,000, consisting of 50,000 shares of preferred stock of the par value of \$100 each, and 139,000 shares of common stock of the par value of \$100 each, which does not exceed the sum of the capital stock of the corporations so consolidated at the par value thereof. The preferred stock of said consolidated company shall be entitled to non-cumulative preference dividends, payable out of the surplus or net profits of the corporation as and when determined and declared by the board of directors in each fiscal year, at the rate of five per cent. per annum, before any dividends shall be paid in any such fiscal year upon the common stock of said consolidated company. If and when, after the declaration as aforesaid and the payment or the setting aside of preference dividends of five per cent. on the preferred stock in any fiscal year, dividends equal to five per cent. per annum shall have been declared in any such fiscal year upon the common stock, then and in such case the preferred stock shall be entitled to share alike with the common stock in all dividends additional to said preference dividends of five per cent. on the preferred stock and said five per cent. dividends on the common stock which shall be declared in such year by the board of directors. The common stock shall be entitled to dividends, payable out of surplus or net profits of the corporation, as and when determined and declared by the board of directors, to an amount not exceeding five per cent. per annum in any fiscal year before any dividend shall be declared on the preferred stock additional to the non-cumulative preference dividend of five per cent. above provided for, and shall be entitled to participate with the preferred stock in all dividends declared in any fiscal year over and above the said preference dividends of

five per cent. on the preferred stock and said five per cent. dividends on the common stock in such year. The common stock shall be subject to the rights and privileges of the preferred stock, except that, in respect of voting at annual or special meetings of stockholders, the rights and privileges of such stocks, respectively, shall be as provided for in this agreement or, if not so provided for, the rights and privileges belonging to each share of common stock and of preferred stock, respectively, shall be the same.

SEVENTH: That the manner of converting the capital stock of each of the companies, the parties hereto, into the capital stock of said consolidated company shall be as follows:

The capital stock of each of the railroad companies, parties hereto, shall be converted into the capital stock of said consolidated company, share for share, and upon presentation and surrender of any outstanding certificates of stock of either of said companies, parties hereto, to the consolidated company, certificates for like amounts in par value of like capital stock in said consolidated company shall be issued to the holders thereof.

EIGHTH: That the holders of the common stock of said consolidated company shall elect a sufficient number of directors to constitute a majority of one in the board, and the holders of the preferred stock of said consolidated company shall elect the minority. That the time and manner of choosing directors and officers shall be as follows:

That there shall be a meeting of stockholders of the consolidated company for the election of directors of the said consolidated company on the first Thursday of February, at noon, in the year one thousand nine hundred and thirteen, and there shall be an annual meeting for such election of directors of said consolidated company on the first Thursday of February, at noon, in each and every year thereafter. That the number of said directors sufficient to constitute a majority of one in the board shall be elected by a majority of the shares represented by stockholders of common stock voting in person or by proxy at such meeting, or the adjournment or adjournments thereof, and the minority of said directors shall be elected by a majority of the shares represented by stockholders of preferred stock voting in person or by proxy at such meeting, or the adjournment or adjournments thereof, in such manner as may be prescribed by the by-laws

of said consolidated company, and they shall continue to be directors of such consolidated company for one year from the date of their election or until their successors shall be elected and shall qualify in their places. At any such meeting each stockholder of said consolidated company shall be entitled to exercise one vote for the election of directors, either in person or by proxy, upon each share of capital stock of the consolidated company held by such stockholder for ten days previous to said meeting. Any such meeting may be adjourned by the affirmative vote of a majority of the stockholders present in person or by proxy, or in the manner prescribed by the by-laws of the consolidated company. At any such meeting the holders either in person or by proxy of at least a majority of the shares of both the preferred and common capital stock shall constitute a quorum. Vacancies occurring in said Board of Directors shall be filled in such manner as shall be prescribed by the by-laws of said consolidated company. The president, one or more vice-presidents, treasurer and secretary shall be chosen by ballot by the Board of Directors immediately succeeding the annual election of directors. The directors of said consolidated company may make necessary by-laws. Vacancies in any office shall be filled as provided in the by-laws of said consolidated company. The directors of the said consolidated company may from time to time choose or appoint such other officers as they may deem advisable. The directors need not be stockholders of the company.

IN TESTIMONY WHEREOF the said parties of the first, second and third parts have executed this joint agreement in triplicate and have hereunto set their respective signatures and have caused to be hereunto affixed the corporate seals of their respective railroads, of which they are respectively the directors, the day and year first aforesaid.

1 T. S. WILLIAMS

2 F. S. FLOWER

3 C. D. MENEELY

4 N. F. BRADY

5 A. N. BRADY

6 H. C. DU VAL

- 7 GEORGE W. CHAUNCEY
- 8 CHARLES A. BOODY
- 9 SETH L. KEENEY
- 10 JOHN ENGLIS
- 11 BERNARD GALLAGHER
- 12 G. D. YEOMANS
- 13 J. F. CALDERWOOD

BOARD OF DIRECTORS OF THE
BROOKLYN UNION ELEVATED RAILROAD COMPANY.

(Corporate Seal)

C. D. MENEELY,
Vice-President.

Attest:
J. H. BENNINGTON,
Secretary.

- 1 BERNARD GALLAGHER
- 2 G. D. YEOMANS
- 3 F. S. FLOWER
- 4 A. N. BRADY
- 5 J. H. HALLOCK
- 6 SETH L. KEENEY
- 7 C. D. MENEELY
- 8 J. F. CALDERWOOD
- 9 T. S. WILLIAMS

BOARD OF DIRECTORS OF THE
SEA BEACH RAILWAY COMPANY.

(Corporate Seal)

SETH L. KEENEY,
President.

Attest:
J. H. BENNINGTON,
Secretary.

- 1 A. N. BRADY
- 2 F. S. FLOWER
- 3 G. D. YEOMANS
- 4 W. S. MENDEN
- 5 T. S. WILLIAMS
- 6 N. F. BRADY
- 7 JOHN L. WELLS
- 8 C. D. MENEELY
- 9 J. F. CALDERWOOD

BOARD OF DIRECTORS OF THE
CANARSIE RAILROAD COMPANY.

(Corporate Seal)

JOHN L. WELLS,
President.

Attest:

J. H. BENNINGTON,
Secretary.

STATE OF NEW YORK, }
COUNTY OF KINGS, } ss.:

On the 22nd day of October, in the year one thousand nine hundred and twelve, before me personally came CHARLES D. MENEELY, to me known, who, being by me duly sworn, did depose and say that he resides in Hempstead, New York; that he is the Vice-President of the BROOKLYN UNION ELEVATED RAILROAD COMPANY, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

(Notary's Seal)

L. C. SANFORD,
Notary Public,
Kings County, N. Y.

STATE OF NEW YORK, }
CITY OF NEW YORK, } ss.:

On the 22nd day of October, in the year one thousand nine hundred and twelve, before me personally came A. N. BRADY, T. S. WILLIAMS, C. D. MENEELY, J. F. CALDERWOOD, N. F. BRADY, F. S. FLOWER, JOHN ENGLIS, H. C. DU VAL, S. L. KEENEY, BERNARD GALLAGHER, G. D. YEOMANS, C. A. BOODY and G. W. CHAUNCEY, directors of the BROOKLYN UNION ELEVATED RAILROAD COMPANY, to me known, and known to me to be the persons described in and who severally executed the foregoing agreement, and they severally duly acknowledged to me that they executed the same.

(Commissioner's Seal) J. L. ROSENTHAL,
Commissioner of Deeds,
City of New York.

STATE OF NEW YORK, }
COUNTY OF KINGS, } ss.:

On the 22nd day of October, in the year one thousand nine hundred and twelve, before me personally came S. L. KEENEY, to me known, who, being by me duly sworn, did depose and say that he resides in Brooklyn, New York; that he is the President of the SEA BEACH RAILWAY COMPANY, one of the corporations described in and which executed the above instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

(Notary's Seal)

L. C. SANFORD,
Notary Public,
County, N. Y.

STATE OF NEW YORK, }
CITY OF NEW YORK, } ss.:

On the 22nd day of October, in the year one thousand nine hundred and twelve, before me personally came A. N. BRADY, T. S. WILLIAMS, C. D. MENEELY, J. F. CALDERWOOD, BERNARD GALLAGHER, S. L. KEENEY, F. S. FLOWER, J. H. HALLOCK and G. D. YEOMANS, directors of the SEA BEACH RAILWAY COMPANY, to me known and known to me to be the persons described in and who severally executed the foregoing agreement, and they severally duly acknowledged to me that they executed the same.

(Commissioner's Seal)

J. L. ROSENTHAL,
Commissioner of Deeds,
City of New York.

STATE OF NEW YORK, }
COUNTY OF NEW YORK, } ss.:

On the 22nd day of October, in the year one thousand nine hundred and twelve, before me personally came JOHN L. WELLS, to me known, who being by me duly sworn, did depose and say that he resides in Brooklyn, New York; that he is the President of the CANARSIE RAILROAD COMPANY, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of directors of said corporation, and that he signed his name thereto by like order.

(Notary's Seal) JESSIE MAC LARDY,
Notary Public, Queens County,
Certificate filed in New York County, N. Y.

STATE OF NEW YORK, }
CITY OF NEW YORK, } ss.:

On the 22nd day of October, in the year one thousand nine hundred and twelve, before me personally came A. N. BRADY, T. S. WILLIAMS, C. D. MENEELY, J. F. CALDERWOOD, N. F. BRADY, G. D. YEOMANS, W. S. MENDEN, J. L. WELLS and F. S. FLOWER, directors of the CANARSIE RAILROAD COMPANY, to me known, and known to me to be the persons described in and who severally executed the foregoing instrument, and they severally duly acknowledged to me that they executed the same.

(Commissioner's Seal) J. L. ROSENTHAL,
Commissioner of Deeds,
City of New York.

I, JOHN H. BENNINGTON, Secretary of the BROOKLYN UNION ELEVATED RAILROAD COMPANY, a corporation duly organized and existing under the laws of the State of New York, do hereby certify, under the corporate seal of said company:

That the annexed agreement bearing date the 22nd day of October, 1912, for the merger and consolidation of the capital stock, franchises and property of the said BROOKLYN UNION ELEVATED RAILROAD COMPANY with the capital stock, franchises and property of SEA BEACH RAILWAY COMPANY and with the capital stock, franchises and property of CANARSIE RAILROAD COMPANY, under the name of NEW YORK CONSOLIDATED RAILROAD COMPANY, as the corporate name of such new corporation, was submitted to the stockholders of said BROOKLYN UNION ELEVATED RAILROAD COMPANY at a special meeting of such stockholders called and held at the office of said BROOKLYN UNION ELEVATED RAILROAD COMPANY, at No. 85 Clinton Street, in the Borough of Brooklyn, City of New York, in the County of Kings and State of New York, on the 7th day of November, 1912, for the purpose of taking the same into consideration, said agreement not having been consented to by holders of two-thirds of the stock of said corporation; that due notice of the time and place of holding such meeting, and the object thereof, was given by the said BROOKLYN UNION ELEVATED RAILROAD COMPANY to its stockholders by written notices addressed to each of the persons in whose name the capital stock of such corporation, at the time of giving such notice, stood on the books thereof, and that such notice was delivered to such persons respectively, or sent to them by mail, postage prepaid, when their post office addresses were known to said corporation, at least thirty (30) days before the time of holding such meeting, namely, on the 4th day of October, 1912, and that a general notice of the time and place and object of such meeting was published at least once a week, for four weeks successively, namely, on the 7th, 14th, 21st and 28th days of October, 1912, in the *Brooklyn Daily Eagle*, being a newspaper published and printed in the Borough of Brooklyn, City of New York, County of Kings, in which said BROOKLYN UNION ELEVATED RAILROAD COMPANY has its principal office or place of business.

That at such meeting of said stockholders the aforesaid annexed agreement was considered and a vote taken by ballot for the adoption or rejection of the same, in pursuance of and in conformity with the provisions of the statutes in such case made and provided, and said ballots were cast in person or by proxy, and that upon said ballots, votes of the stockholders owning at least two-thirds of all the stock of said corporation were cast for the adoption of said agreement for consolidation, there having been cast for such adoption the votes of 176,357 shares, and that said 176,357 shares constitute more than two-thirds of all the stock of said corporation. That such agreement for consolidation was thereupon declared duly adopted.

IN WITNESS WHEREOF, I, JOHN H. BENNINGTON, the Secretary of BROOKLYN UNION ELEVATED RAILROAD COMPANY, have hereunto certified the above facts upon the said agreement for consolidation, and hereunto set my hand, and affixed the corporate seal of said BROOKLYN UNION ELEVATED RAILROAD COMPANY this 7th day of November, 1912.

(Corporate Seal)

JOHN H. BENNINGTON,

Secretary.

BROOKLYN UNION ELEVATED RAILROAD COMPANY.

STATE OF NEW YORK, }
COUNTY OF KINGS, } ss.:

On this 7th day of November, 1912, before me, the undersigned, a notary public in and for said county, personally appeared JOHN H. BENNINGTON, to me known, and known to me to be the same person who signed the foregoing certificate as secretary of the BROOKLYN UNION ELEVATED RAILROAD COMPANY, and known to me to be such secretary, who, being by me duly sworn, did depose and say that he resides at Union Course, Borough of Queens, New York, N. Y., that he is the secretary of the BROOKLYN UNION ELEVATED RAILROAD

COMPANY, and knows the corporate seal thereof, and that the seal affixed to the said certificate is such corporate seal, and was so affixed by order of the board of directors of said company, and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand, the day and year above set forth.

(Notary's Seal)

L. C. SANFORD,
Notary Public,
Kings County.

I, JOHN H. BENNINGTON, Secretary of the SEA BEACH RAILWAY COMPANY, a corporation duly organized and existing under the laws of the State of New York, do hereby certify, under the corporate seal of said company:

That the annexed agreement bearing date the 22nd day of October, 1912, for the merger and consolidation of the capital stock, franchises and property of the said SEA BEACH RAILWAY COMPANY with the capital stock, franchises and property of BROOKLYN UNION ELEVATED RAILROAD COMPANY and with the capital stock, franchises and property of CANARSIE RAILROAD COMPANY, under the name of NEW YORK CONSOLIDATED RAILROAD COMPANY, as the corporate name of such new corporation, was submitted to the stockholders of said SEA BEACH RAILWAY COMPANY at a special meeting of such stockholders called and held at the office of said SEA BEACH RAILWAY COMPANY, at No. 85 Clinton street, in the Borough of Brooklyn, City of New York, in the County of Kings and State of New York, on the 7th day of November, 1912, for the purpose of taking the same into consideration, said agreement not having been consented to by holders of two-thirds of the stock of said corporation; that due notice of the time and place of holding such meeting, and the object thereof, was given by the said SEA BEACH RAILWAY COMPANY to its stockholders by written notice addressed to each of the persons in whose name the capital stock of such corporation, at the time of giving such notice, stood on the books thereof, and that such notice was delivered to such persons respectively, or sent to them by mail, postage prepaid, when their post office addresses were known to said corporation, at least thirty (30) days before the time of holding such meeting, namely, on the 5th day of October, 1912, and that a general notice of the time and place and object of such meeting was published at least once a week, for four weeks successively, namely, on the 7th, 14th, 21st and 28th days of October, 1912, in the *Brooklyn Daily Eagle*, being a newspaper published and printed in the Borough of Brooklyn, City of New York, County of Kings, in which said SEA BEACH RAILWAY COMPANY has its principal office or place of business.

That at such meeting of said stockholders the aforesaid an-

nexed agreement was considered and a vote taken by ballot for the adoption or rejection of the same, in pursuance of and in conformity with the provisions of the statutes in such case made and provided, and said ballots were cast in person or by proxy, and that upon said ballots, votes of the stockholders owning at least two-thirds of all the stock of said corporation were cast for the adoption of said agreement for consolidation, there having been cast for such adoption the votes of 6,500 shares, and that said 6,500 shares constitute all the stock of said corporation. That such agreement for consolidation was thereupon declared duly adopted.

IN WITNESS WHEREOF, I, JOHN H. BENNINGTON, the Secretary of SEA BEACH RAILWAY COMPANY, have hereunto certified the above facts upon the said agreement for consolidation, and hereunto set my hand, and affixed the corporate seal of said SEA BEACH RAILROAD COMPANY this 7th day of November, 1912.

(Corporate Seal)

JOHN H. BENNINGTON,
Secretary.
SEA BEACH RAILWAY COMPANY.

STATE OF NEW YORK, }
COUNTY OF KINGS, } ss.:

On this 7th day of November, 1912, before me, the undersigned, a notary public in and for said county, personally appeared JOHN H. BENNINGTON, to me known, and known to me to be the same person who signed the foregoing certificate as Secretary of the SEA BEACH RAILWAY COMPANY, and known to me to be such Secretary, who, being by me duly sworn, did depose and say that he resides at Union Course, Borough of Queens, New York, N. Y., that he is the Secretary of the SEA BEACH RAILWAY COMPANY, and knows the corporate seal thereof, and that the seal affixed to the said certificate is such corporate seal, and was so affixed by order of the board of directors of said company, and that he signed has name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand, the day and year above set forth.

(Notary's Seal)

L. C. SANFORD,
Notary Public,
Kings County.

I, JOHN H. BENNINGTON, Secretary of the CANARSIE RAILROAD COMPANY, a corporation duly organized and existing under the laws of the State of New York, do hereby certify, under the corporate seal of said company:

That the annexed agreement bearing date the 22nd day of October, 1912, for the merger and consolidation of the capital stock, franchises and property of the said CANARSIE RAILROAD COMPANY with the capital stock, franchises and property of BROOKLYN UNION ELEVATED RAILROAD COMPANY and with the capital stock, franchises and property of SEA BEACH RAILWAY COMPANY, under the name of NEW YORK CONSOLIDATED RAILROAD COMPANY, as the corporate name of such new corporation, was submitted to the stockholders of said CANARSIE RAILROAD COMPANY at a special meeting of such stockholders called and held at the office of said CANARSIE RAILROAD COMPANY, at No. 85 Clinton Street, in the Borough of Brooklyn, City of New York, in the County of Kings and State of New York, on the 7th day of November, 1912, for the purpose of taking the same into consideration, said agreement not having been consented to by holders of two-thirds of the stock of said corporation; that due notice of the time and place of holding such meeting, and the object thereof, was given by the said CANARSIE RAILROAD COMPANY to its stockholders by written notices addressed to each of the persons in whose name the capital stock of such corporation, at the time of giving such notice, stood on the books thereof, and that such notice was delivered to such persons respectively, or sent to them by mail, postage prepaid, when their post office addresses were known to said corporation, at least thirty (30) days before the time of holding such meeting, namely, on the 5th day of October, 1912, and that a general notice of the time and place and object of such meeting was published at least once a week, for four weeks successively, namely, on the 7th, 14th, 21st and 28th days of October, 1912, in the *Brooklyn Daily Eagle*, being a newspaper published and printed in the Borough of Brooklyn, City of New York, County of Kings, in which said CANARSIE RAILROAD COMPANY has its principal office or place of business.

That at such meeting of said stockholders the aforesaid annexed agreement was considered and a vote taken by ballot for the adop-

tion or rejection of the same, in pursuance of and in conformity with the provisions of the statutes in such case made and provided, and said ballots were cast in person or by proxy, and that upon said ballots, votes of the stockholders owning at least two-thirds of all the stock of said corporation were cast for the adoption of said agreement for consolidation, there having been cast for such adoption the votes of 2,500 shares, and that said 2,500 shares constitute all the stock of said corporation. That such agreement for consolidation was thereupon declared duly adopted.

IN WITNESS WHEREOF, I, JOHN H. BENNINGTON, the Secretary of CANARSIE RAILROAD COMPANY, have hereunto certified the above facts upon the said agreement for consolidation, and hereunto set my hand, and affixed the corporate seal of said CANARSIE RAILROAD COMPANY this 7th day of November, 1912.

(Corporate Seal)

JOHN H. BENNINGTON,
Secretary.
CANARSIE RAILROAD COMPANY.

STATE OF NEW YORK, }
COUNTY OF KINGS, } ss.:

On this 7th day of November, 1912, before me, the undersigned, a notary public in and for said county, personally appeared JOHN H. BENNINGTON, to me known, and known to me to be the same person who signed the foregoing certificate as Secretary of the CANARSIE RAILROAD COMPANY, and known to me to be such Secretary, who, being by me duly sworn, did depose and say that he resides at Union Course, Borough of Queens, New York, N. Y., that he is the Secretary of the CANARSIE RAILROAD COMPANY, and knows the corporate seal thereof, and that the seal affixed to the said certificate is such corporate seal, and was so affixed by order of the board of directors of said company, and that he signed his name thereto by like order.

IN WITNESS WHEREOF, I have hereunto set my hand, the day and year above set forth.

(Notary's Seal)

L. C. SANFORD,
Notary Public,
Kings County.

PERMISSION AND APPROVAL OF CONSOLIDATION.

Purasant to authority upon it conferred by Chapter 48 and Chapter 49 of the Consolidated Laws, and the acts amendatory thereof and supplemental thereto, the Public Service Commission for the First District has by order duly made and adopted at a meeting held on the 1st day of November, 1912, permitted and approved and does hereby permit and approve the merger and consolidation of the capital stock, franchises and property of BROOKLYN UNION ELEVATED RAILROAD COMPANY, SEA BEACH RAILWAY COMPANY and CANARSIE RAILROAD COMPANY, each with the capital stock, franchises and property of the others, under the name of NEW YORK CONSOLIDATED RAILROAD COMPANY, the agreement for which consolidation is hereto annexed, upon the terms and conditions of such consolidation and the mode of carrying the same into effect prescribed in the agreement.

IN WITNESS WHEREOF, the said Public Service Commission for the First District has caused these presents to be duly executed in triplicate by its Chairman and Secretary under its official seal this 8th day of November, 1912.

PUBLIC SERVICE COMMISSION
FOR THE FIRST DISTRICT.

(Seal)

By:

WILLIAM R. WILLCOX,
Chairman.

Attest:

TRAVIS H. WHITNEY,
Secretary.

At a Stated Meeting of the Public Service Commission
for the First District duly held at its office No. 154
Nassau Street in the Borough of Manhattan, City and
State of New York, on the 1st day of November, 1912.

Present :

WILLIAM R. WILLCOX, Chairman.	} Commissioners.
MILO R. MALTBYE,	
JOHN E. EUSTIS,	
J. SERGEANT CRAM,	
GEORGE V. S. WILLIAMS.	

In the Matter of Joint application of BROOKLYN UNION ELEVATED RAILROAD COMPANY, SEA BEACH RAILWAY COMPANY and CANAR- SIE RAILROAD COMPANY for permission and approval of the consolidation of the capital stock, franchises and property of each of said companies with the capi- tal stock, franchises and property of each of the other said companies.	} Case No. 1569. Order permitting and approving con- solidation of stock, franchises and property.
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BROOKLYN UNION ELEVATED RAILROAD COMPANY,
SEA BEACH RAILWAY COMPANY and CANARSIE RAIL-
ROAD COMPANY having applied to the Commission by petition,
dated and verified October 16, 1912, for permission and approval
of the merger and consolidation of the capital stock, franchises
and property of such three corporations, each with the capital stock,
franchises and property of the others, under the name of NEW
YORK CONSOLIDATED RAILROAD COMPANY, upon the
terms and conditions of such consolidation and the mode of carry-
ing the same into effect prescribed in the certain agreement an-
nexed to the petition, and a hearing having been duly had on said
petition before the Commission on October 24, 1912, Mr. Com-
missioner Williams presiding, after due publication of the time,
place and purpose thereof, Andrew M. Williams appearing as
counsel for the petitioner, and Arthur DuBois, attending for the
Commission, and no one appearing in opposition thereto, and due
deliberation having been had, it is

ORDERED that, pursuant to authority upon it conferred by Chapter 48 and Chapter 49 of the Consolidated Laws, and by the acts amendatory thereof and supplemental thereto, the Commission hereby permits and approves the merger and consolidation of the capital stock, franchises and property of BROOKLYN UNION ELEVATED RAILROAD COMPANY, SEA BEACH RAILWAY COMPANY and CANARSIE RAILROAD COMPANY, each with the capital stock, franchises and property of the others, under the name of NEW YORK CONSOLIDATED RAILROAD COMPANY, upon the terms and conditions of such consolidation and the mode of carrying the same into effect prescribed in the agreement hereto annexed and entitled "Agreement of Consolidation of BROOKLYN UNION ELEVATED RAILROAD COMPANY, SEA BEACH RAILWAY COMPANY and CANARSIE RAILROAD COMPANY under the name of NEW YORK CONSOLIDATED RAILROAD COMPANY"; and it is

FURTHER ORDERED, that the Chairman and Secretary of the Commission be and they hereby are authorized and directed to make and execute, under the seal of the Commission, a document containing Permission and Approval of such consolidation, in the following form:

"PERMISSION AND APPROVAL OF CONSOLIDATION.

Pursuant to authority upon it conferred by Chapter 48 and Chapter 49 of the Consolidated Laws, and the acts amendatory thereof and supplemental thereto, the Public Service Commission for the First District has by order duly made and adopted at a meeting held on the 1st day of November, 1912, permitted and approved and does hereby permit and approve the merger and consolidation of the capital stock, franchises and property of BROOKLYN UNION ELEVATED RAILROAD COMPANY, SEA BEACH RAILWAY COMPANY and CANARSIE RAILROAD COMPANY, each with the capital stock, franchises and property of the others, under the name of NEW YORK CONSOLIDATED RAILROAD COMPANY, the agreement for which consolidation is hereto annexed, upon the terms and conditions of such consolidation and the mode of carrying the same into effect prescribed in the agreement.

IN WITNESS WHEREOF, the said Public Service Commission for the First District has caused these presents to be duly

executed in triplicate by its Chairman and Secretary under its official seal this day of November, 1912.

PUBLIC SERVICE COMMISSION
FOR THE FIRST DISTRICT.

By

Chairman.

Attest:

Secretary."

BY THE COMMISSION

TRAVIS H. WHITNEY,

(SEAL)

Secretary.

STATE OF NEW YORK, }
COUNTY OF NEW YORK, }ss:

I, TRAVIS H. WHITNEY, Secretary of the Public Service Commission for the First District, DO HEREBY CERTIFY, that I have compared the above with the original adopted by said Commission on November 1, 1912, and that it is a correct transcript therefrom and of the whole of the original.

In Testimony Whereof, I have hereunto subscribed my hand and affixed the seal of the Commission, this 8th day of November, 1912.

TRAVIS H. WHITNEY,

(Seal)

Secretary.

STATE OF NEW YORK, }
OFFICE OF THE SECRETARY OF STATE, } ss:

I have compared the preceding with the original agreement for the consolidation of BROOKLYN UNION ELEVATED RAILROAD COMPANY, SEA BEACH RAILWAY COMPANY and CANARSIE RAILROAD COMPANY, forming NEW YORK CONSOLIDATED RAILROAD COMPANY, with the various certificates and affidavits thereto annexed, filed and recorded in this office on the 30th day of November, 1912, and do HEREBY CERTIFY the same to be a correct transcript therefrom and of the whole thereof.

WITNESS my hand and seal of office of the Secretary of State, at the City of Albany, this thirtieth day of November, one thousand nine hundred and twelve.

(Seal)

JOSE E. PIDGEON,
Second Deputy,
Secretary of State.

STATE OF NEW YORK, }
COUNTY OF KINGS, } ss:

I, CHARLES S. DEVOY, Clerk of the County of Kings, and Clerk of the Supreme Court of the State of New York in and for said County, (said Court being a Court of Record,) DO HEREBY CERTIFY that I have compared the annexed with the original agreement filed in my office November 30, 1912, and that it is a correct transcript thereof, and of the whole of the original.

In Testimony Whereof, I have hereunto set my hand and affixed the seal of said County and Court, this 2nd day of December, 1912.

CHAS. S. DEVOY,
Clerk.

(Seal)

(Endorsed)

No excess of capital stock.

No tax payable for privilege of consolidation.

STATE OF NEW YORK,

Office of Secretary of State.

Filed and recorded Nov. 30, 1912.

EDWARD LAZANSKY,

Secretary of State.