

J O I N T A G R E E M E N T.

New Orange Four Junction Rail-
road, a corporation of the State
of New Jersey.

Rahway Valley Railroad Company,
a corporation of the State of New
Jersey.

Recorded in book.
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CHISHOLM, DAVIS & CO., 20 WARREN ST., N. Y.

THIS JOINT AGREEMENT OF CONSOLIDATION, made and entered into this *First* day of *December* in the year of our Lord one thousand nine hundred and four, by and between the NEW ORANGE FOUR JUNCTION RAILROAD, a corporation of the State of New Jersey, party of the first part, and the RAHWAY VALLEY RAILROAD COMPANY, a corporation of the State of New Jersey, party of the second part, the said parties acting by their respective Boards of Directors:

WHEREAS the said two parties are railroad corporations of the State of New Jersey; the party of the first part having been organized under an act entitled, "A further supplement to an act entitled 'An act concerning the sale of railroads, canals, turnpikes, bridges and plank roads,' approved April eleventh, eighteen hundred and eighty seven"; and the party of the second part having been organized under an act entitled, "An act concerning railroads", (Revision of 1903), approved April 14th, 1903, and the several acts supplemental thereto and amendatory thereof: and

WHEREAS the railroads of said two parties, when finished and completed in accordance with their respective certificates of incorporation on file, and map of their respective routes also on file in the office of the Secretary of State, form connecting and continuous lines, the main lines whereof extend from the City of Summit, to the tracks of the Central Railroad Company of New Jersey at Aldene, both in the County of Union; and it is desired to unite and consolidate the stock, property, franchises and roads of said parties, under and in

pursuance of the laws of the State of New Jersey, authorizing such union and consolidation; and

W H E R E A S the said parties have agreed upon the terms and conditions hereinafter set forth, as the terms and conditions of such union and consolidation.

N O W T H E R E F O R E, THIS AGREEMENT WITNESSETH: that in consideration of the mutual agreements, covenants, provisions and grants herein contained, the said party of the first part by these presents, hereby does unite and consolidate its capital stock, property, franchises and roads with and into those of the said Rahway Valley Railroad Company, the party of the second part, which latter company hereby agrees to and accepts said union and consolidation. And the said parties hereto have agreed ~~and~~ and by these presents do agree upon and prescribe the following as the terms and conditions of said union and consolidation, which the said parties hereto do mutually promise and agree to observe, keep and perform, namely:

A R T I C L E I.

The Corporate name of the said united and consolidated company shall be "RAHWAY VALLEY RAILROAD COMPANY."

A R T I C L E I I.

The number of Directors of the said consolidated company shall be ^{nine (9)} ~~seven~~ and the officers for the first year shall be the following: A President, one or more Vice Presidents, a Treasurer, and a Secretary.

A R T I C L E I I I.

The names and places of residence of the Directors of said consolidated company who shall be the first Directors thereof and who shall manage its affairs for the first year until others are chosen in their place, are as follows:

NAME.	RESIDENCE.
William W. Cole,	Elmira, New York.
Louis Keller,	Springfield, New Jersey.
Horatio F. Dankel,	Roselle, New Jersey.
Edward G. Thompson,	New York City, New York.
George B. Frost,	Newark, New Jersey.
Nicholas C. J. English,	Elizabeth, New Jersey.
Charles J. Wittenberg,	New York, New York.
James S. Gilbert,	New York, New York.
<i>W. Irving Scott.</i>	<i>Brick Church New Jersey.</i>

A R T I C L E I V.

The persons hereinafter named shall be the first officers of the said consolidated company, and shall hold their respective offices until others shall be duly elected and qualified in their stead, their places of residence being as below stated, namely:

NAME.	RESIDENCE.	TITLE.
William W. Cole,	Elmira, New York,	President.
Louis Keller,	Springfield, New Jersey,	Vice President.
James S. Gilbert,	New York, New York,	Treasurer.
Horatio F. Dankel,	Roselle, New Jersey,	Secretary.

A R T I C L E V.

The location of the principal office in this State, shall be at New Orange, in the County of Union, and the name of the agent therein and in charge thereof, upon whom process against the corporation may be served, is HORATIO F. DANKEL.

A R T I C L E V I.

The amount of the capital stock of the said consolidated company shall be THREE HUNDRED THOUSAND DOLLARS, (\$300,000.) consisting of Three thousand (3000), - - - - - shares of the par value of one hundred dollars (\$100.00) each.

A R T I C L E V I I.

The capital stock of said companies hereby consolidated shall be converted into the capital stock of the said RAHWAY VALLEY RAILROAD COMPANY, as follows:

New Orange Four Junction Railroad, share for share at par - - - - -	\$100.00.
Rahway Valley Railroad Company (old company), share for share at par - - - - -	\$100.00.

A R T I C L E V I I I.

There shall be an annual meeting of the stockholders for the election of Directors of the consolidated company, to be held on the *Fifth* — *Tuesday* of *December* — nineteen hundred and *five*, which time, however may be changed by the by-laws of the company, and the said meeting shall be conducted in such manner and under such regulations as shall be prescribed by such by-laws. Unless and until otherwise ordered by the consolidated company, the by-laws of the (old) Rahway Valley Railroad Company, shall be the by-laws of the consolidated company.

The President, Vice President, Secretary and Treasurer shall be elected annually by the Board of Directors, and other officers shall be appointed in such manner as the Board of Directors shall from time to time determine.

The Board of Directors of the Consolidated Company shall have full power to carry the said consolidation into effect by all acts necessary and appropriate for that purpose.

New shares of stock of the consolidated company shall be issued to the stockholders of the parties hereto, in the proportions above directed, upon surrender of their certificate of stock in the companies parties hereto, and if such certificates have not been actually issued, then upon a release, under seal for the same, and no stock holder shall be entitled to vote in the consolidated company except after such surrender or release for stock given.

I N W I T N E S S W H E R E O F, the Directors of said corporations, parties of the first and second part, have hereto set their hands and seals, and the said corporations, parties hereto, have caused their respective corporate seals to be hereto affixed, and the same to be attested by their respective Presidents and Secretaries, the day and year above written.

Directors of the NEW OR-
ANGE FOUR JUNCTION RAILROAD.

{ *Horatio J. Dancy*
Geo. B. Frost
Albert M. Brumett
Sammy Long
Wm. C. Lee
 { *James S. Gieant*
 { *Nicholas C. J. English*

NEW ORANGE FOUR JUNCTION RAILROAD,

BY *Wm. C. Lee*

President.

ATTEST:

Geo. B. Frost

Secretary.

Directors of the
RAHWAY VALLEY RAILROAD
COMPANY.



Noratio J. Linnell
E. L. Thompson
Louis Keller
Geo. B. Frost
Wm. J. Scott
Wm. J. Linnell
James S. Giesert
E. J. Wittenberg
Nicholas C. J. English

RAHWAY VALLEY RAILROAD COMPANY,

BY *Wm. J. Linnell*

ATTEST:

President.

Noratio J. Linnell
Secretary.

State of New Jersey.)
County of *Union*.) SS.

GEORGE B. FROST, being duly sworn on his oath says, that he is the Secretary of the NEW ORANGE FOUR JUNCTION RAILROAD; that WILLIAM W. COLE, ALBERT M. BENNETT, DENNIS LONG, HORATIO F. DANKEL, JAMES S. GILBERT, NICHOLAS C. J. ENGLISH and this deponent, GEORGE B. FROST constitute the Board of Directors of said New Orange Four Junction Railroad. That the persons who have signed on the part of the said railroad the foregoing agreement of consolidation, to wit, WILLIAM W. COLE, ALBERT M. BENNETT, DENNIS LONG, HORATIO F. DANKEL, NICHOLAS C. J. ENGLISH, GEORGE B. FROST and *James S. Gilbert*, constitute a majority ^(being all) of the Board of Directors of the said railroad mentioned in the foregoing joint agreement of consolidation, and that they are the owners of more than two thirds in value of the capital stock issued of said company, and that they signed, sealed and delivered the same as the voluntary act and deed of the said company; that thereupon this deponent subscribed his name thereto as a witness to the execution thereof.

Sworn and subscribed before me,
this *Twentieth* day of
December - A. D., 1904 .

John K. English
Master in Chancery
of New Jersey.

Geo B Frost

STATE OF NEW JERSEY.)
County of *Union*) SS.

On this *Twentieth* — day of *December*
in the year one thousand nine hundred and *Four* personally ap-
peared GEORGE B. FROST, known to me to be the Secretary of the
NIT ORANGE FOUR JUNCTION RAILROAD, one of the corporations de-
scribed in and which executed the foregoing joint agreement of
consolidation, who being by me duly sworn on his oath doth de-
pose and say, that he is the Secretary and WILLIAM W. COLE is
the President of said Company, and that this deponent knows the
corporate seal of said Company; that the seal affixed to said
agreement is the true corporate seal of said Company, and was
thereto affixed, and the said agreement signed and delivered
by said President, as and for the voluntary act and deed of the
said Company, in the presence of deponent, who thereupon sub-
scribed his name thereto as a witness. Deponent further says
that the said agreement was, before its execution adopted by
the Board of Directors of the said Company.

Sworn and subscribed before me,
this *20th* day of
December — A. D., 1904

John H. English,
Master in Chancery
of New Jersey.

Geo. B. Frost

State of New Jersey.)
County of *Union*) SS.

HORATIO F. DANKEL, being duly sworn on his oath says, that he is the Secretary of the RAHWAY VALLEY RAILROAD COMPANY; that WILLIAM W. COLE, LOUIS KELLER, W. IRVING SCOTT, NICHOLAS C. J. ENGLISH, EDWARD G. THOMPSON, GEORGE B. FROST, CHARLES J. WITTENBERG, HORATIO F. DANKEL and *James S. Gilbert*

Gilbert constitute the Board of Directors of the said RAHWAY VALLEY RAILROAD COMPANY. That the persons who have signed on the part of the said railroad the foregoing agreement of consolidation, to wit, WILLIAM W. COLE, LOUIS KELLER, W. IRVING SCOTT, NICHOLAS C. J. ENGLISH, EDWARD G. THOMPSON, GEORGE B. FROST, CHARLES J. WITTENBERG, HORATIO F. DANKEL and *James S. Gilbert* ^(being all) constitute a majority of the Board of Directors of the said railroad mentioned in the foregoing joint agreement of consolidation, and that they are the owners of more than two thirds in value of the capital stock issued of said company, and that they signed, sealed and delivered the same as the voluntary act and deed of the said company; that thereupon this deponent subscribed his name thereto as a witness to the execution thereof.

Sworn and subscribed before me,
this *twenty-second* day of

December A. D., 1904.

Horatio F. Dankel

John H. English
Master in Chancery
of New Jersey

State of New Jersey.)
County of *Union*) SS.

On this *Twenty second* day of *December*
in the year one thousand nine hundred and *Four* ^{*before me*} personally
appeared HORATIO F. DANKEL, known to me to be the Secretary of
the RAHWAY VALLEY RAILROAD COMPANY, one of the corporations de-
scribed in and which executed the foregoing joint agreement of
consolidation, who being by me duly sworn on his oath doth de-
pose and say, that he is the Secretary and WILLIAM W. COLE is
the President of said Company, and that this deponent knows the
corporate seal of said Company; that the seal affixed to said
agreement is the true corporate seal of said Company, and was
thereto affixed, and the said agreement signed and delivered
by said President, as and for the voluntary act and deed of the
said Company, in the presence of deponent, who thereupon sub-
scribed his name thereto as a witness. Deponent further says
that the said agreement was, before its execution adopted by
the Board of Directors of the said Company.

Sworn and subscribed before me,
this *twenty-second* day of
A. D., 1904.

John K. English
Master in Chancery
of New Jersey.

Horatio F. Dankel

SECRETARY'S CERTIFICATE OF ADOPTION.

The undersigned, Secretary of the NEW ORANGE FOUR JUNCTION RAILROAD hereby certifies that at a meeting of the stockholders held at the Company's office, at 108 Broad Street, in the City of Elizabeth, New Jersey, on Thursday the twelfth day of January, nineteen hundred and five, at the hour of one o'clock in the afternoon, due notice of the time and place of the holding of said meeting and of the object thereof having been mailed to the residence or post office address of each of the stockholders and published in the Elizabeth Daily Journal, a newspaper printed and published in the City of Elizabeth, at least once a week, for at least two weeks previous thereto, the said mailing having also been done at least two weeks before the meeting, the within joint agreement of consolidation between the New Orange Four Junction Railroad and the Rahway Valley Railroad Company, was in pursuance of the notices aforesaid, submitted to the stockholders of the said New Orange Four Junction Railroad, for their adoption or rejection.

That thereupon a vote by ballot was taken upon said question and five hundred and forty seven votes were cast, being the votes upon more than two thirds in value and also in number of all the shares of stock of said company. And all of said votes so cast were in favor of the adoption of said joint agreement, and the same was accordingly unanimously adopted by the said stockholders.

IN WITNESS WHEREOF, I have hereunto set my hand and the Corporate seal of the NEW ORANGE FOUR JUNCTION RAILROAD, pursuant to the statute in such case made and provided this 14th day of January, nineteen hundred and five.

Geo. B. Frost
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SECRETARY'S CERTIFICATE OF ADOPTION.

The undersigned, Secretary of the RAHWAY VALLEY RAILROAD COMPANY, hereby certifies that at a meeting of the stockholders held at the Company's office, at the Depot building, New Orange, New Jersey, on Thursday, the twelfth day of January, nineteen hundred and five, at the hour of two o'clock in the afternoon, due notice of the time and place of the holding of said meeting and of the object thereof having been mailed to the residence or post office address of each of the stockholders and published in the Elizabeth Daily Journal, a newspaper printed and published in the City of Elizabeth, at least once a week, for at least two weeks previous thereto, the said mailing having also been done at least two weeks before the meeting, the within joint agreement of consolidation between the New Orange Four Junction Railroad and the Rahway Valley Railroad Company was, in pursuance of the notices aforesaid, submitted to the stockholders of the said Rahway Valley Railroad Company for their adoption or rejection. That thereupon a vote by ballot was taken upon said question and ^{one hundred and thirty two} (132), votes were cast, being votes upon all the shares of stock of said Company, and all of said votes were cast in favor of the adoption of said joint agreement, and the same was accordingly unanimously adopted by the said stockholders.

IN WITNESS WHEREOF, I have hereunto set my hand
and the Corporate seal of the RAHWAY VALLEY
RAILROAD COMPANY, pursuant to the statute in
such case made and provided, this 14th
day of January, nineteen hundred and five.

Horatio F. Lamsell
Secretary