

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

115-

OF THE

FORTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE.

1870.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 26, 1840, and March 16, 1842.

AUGUSTA:
SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.
1870.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1870.

SECT. 2. The town of Concord may make such contract with the Somerset Railroad Company for the purposes named in the preceding section as they may think necessary, and may raise money by tax or loan to carry the same into effect, not exceeding the amount stated in the preceding section.

CHAP. 481.

Town authorized to contract with company for.

SECT. 3. The town of Concord shall raise in each year, commencing the third year after a loan shall be effected, should the money be raised by loan, a sum not less than three per cent. of the amount of such loan, to be applied to the liquidation of the principal of such loan, in addition to the interest, unless the same shall be satisfactorily provided for in some other way.

Three per cent. of amount of loan shall be raised each year and paid on debt.

SECT. 4. The selectmen of the town of Concord are authorized to vote upon the stock held by said town, at all meetings of said railroad corporation, or appoint an agent for that purpose, by writing, under their hands.

Selectmen authorized to vote upon stock held by said town.

SECT. 5. This act shall take effect when approved.

Approved March 17, 1870.

Chapter 481.

An act to authorize certain towns and the city of Ellsworth to aid in the construction of the Penobscot and Union River Railroad.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

SECT. 1. The towns of Brewer, Orrington, Bucksport, Orland, Penobscot, Surry and Bluehill, and the city of Ellsworth, or so many of them as shall accept this act, are severally authorized to loan their respective credits to the Penobscot and Union River Railroad Company, in aid of the construction of their railroad, in amounts not exceeding fifteen per cent. of the state valuation for the year eighteen hundred and seventy of said towns and city respectively, subject to the following terms and conditions.

Loan authorized, not exceeding fifteen per cent. of valuation

SECT. 2. If this act shall be accepted as hereinafter provided, and said company shall within three years from its approval produce evidence satisfactory to the selectmen of the towns and the mayor of the city, for the time being, that the sum of two hundred and twenty-five thousand dollars has been subscribed and paid to the stock of said company and expended or to be expended in the construction of their road and the purchase of the right of way, exclusive of all stock subscribed by said towns and city, then such fact shall be certified by the selectmen or mayor to the town or city treasurer, and he shall forthwith issue to the directors of said company, for the purpose of constructing and completing

Acceptance of act, &c.

CHAP. 481.

said road, the scrip of said town or city, payable to the holders thereof, in sums of one thousand dollars or less, as the parties may agree, at such time as said town or city shall determine, not exceeding thirty years from the date thereof, not to exceed the sum of fifteen per cent. of the valuation of such town or city as aforesaid, with coupons for interest attached, payable semi-annually, all, both principal and interest, payable in Bangor, Bucksport, Ellsworth, Portland and Boston, the same to be signed by the town or city treasurer and countersigned by the first selectman of the town or the mayor of the city issuing said scrip.

Scrip to be signed by treasurer and first selectman or mayor.

Delivery of scrip and bond of company.

SECT. 3. Concurrent with the delivery of said scrip as aforesaid, the president and directors of said company, in their official capacity, shall execute and deliver to said town and city treasurers the bond of said company in the penal sum of nine hundred thousand dollars, payable to said towns and city conditioned to save them harmless on account of the issue of the same. And shall also execute and deliver to said treasurers the scrip of said company payable to the holders thereof at the same time and for the same amount as the scrip then issued by said treasurers to said company, with the like coupons attached, which scrip shall be held by said towns and city as collateral security for the fulfilment of the conditions of said bond; and in default of any one of said conditions, said towns and city may from time to time sell said scrip or any portion thereof, at public auction, in the cities of Ellsworth, Bangor, Portland, Boston or New York, or the town of Bucksport, after sixty days notice in writing to the president or one of the directors, or three of the stockholders of said company, naming therein the time and place of sale, and the net proceeds thereof shall be endorsed on said bond.

Company to execute and deliver scrip and coupons as collateral security.

Scrip may be sold by public auction.

President and directors to execute and deliver mortgage to towns.

SECT. 4. The president and directors of said company are hereby authorized, and it shall be their duty in their official capacity, upon the receipt of said scrip from said towns and city, and the delivery of their bond to said towns and city to secure the payment of the same, to execute and deliver to said towns and city a mortgage of said railroad, and of all the property of said company, real and personal, which they then have, or may subsequently acquire, together with their franchise without prior incumbrance, which mortgage shall be signed by the said president in his official capacity, and shall be executed according to the laws of this state, and shall be in due legal form, and shall contain apt and sufficient terms to secure to said towns and city the fulfilment of all the conditions in said bond contained; and said mortgage so executed and delivered and recorded in the registry of deeds for the counties of Penobscot and Hancock, shall to all intents and purposes be, and the same is hereby declared to be a full and complete transfer of said railroad, of all the property of said company, real

and personal, then or subsequently to be acquired, and of said franchise, subject only to the conditions therein contained, any law to the contrary notwithstanding. CHAP. 481.

SECT. 5. For the purpose of foreclosing said mortgage for conditions broken, it shall be sufficient for the selectmen of said towns and mayor of said city to give notice according to the mode prescribed in the revised statutes for the foreclosure of mortgages, by publication of notice thereof, which may be published in a newspaper printed in Bangor and Ellsworth, and a record thereof may be made within thirty days after the date of the last publication in the registry of deeds for the counties of Penobscot and Hancock, which publication and records shall be sufficient for the purpose of such foreclosure. Upon the expiration of three years from and after such publication, if the conditions shall not within that time have been fulfilled, the foreclosure shall be complete, and shall make the title to said road and to all the property and franchises aforesaid, absolute in said towns and city.

Foreclosure of mortgage, mode of.

SECT. 6. If the directors of said company shall at any time neglect or omit to pay the interest which may become due upon any portion of the scrip issued and delivered under the provisions of this act, or to pay the principal as it shall become due, or to comply with any of the conditions of said bond, the said towns and city may take actual possession in the manner hereinafter provided, of the whole of said railroad and of all the property, real and personal, of the company and of the franchise thereof, and may hold the same and apply the income thereof to make up and supply such deficiency, and all further deficiencies that may occur while the same are so held, until such deficiencies shall be fully made up and discharged. A written notice, signed by the selectmen and mayor and served upon the president or treasurer or any director of the company, or if there be none such, upon any stockholder of the company, stating that the towns and city thereby take actual possession of the whole line of the railroad, and of the property and franchise of the company, shall be a sufficient actual possession thereof, and shall be a legal transfer of all the same, for the purposes aforesaid to the said towns and city, and shall enable the towns and city to hold the same against any other claims thereon until such purposes have been fully accomplished.

Interest upon scrip, neglect to pay, proceedings in case of.

—notice and service of same.

SECT. 7. All moneys received by or for the said railroad company, after notice as aforesaid, from any source whatever, and by whomsoever the same may be received, shall belong to, and be held for the use and benefit of the towns and city in manner and for the purposes herein provided, and shall, after notice given to persons receiving the same respectively, be by them paid to the town and city treasurers, or some one of them, which payment shall be an effectual discharge from all claims of the company

Moneys belonging to road, how applied.

CHAP. 481. therefor; but if any person, without such notice, shall make payment of moneys so received to the treasurer of the company, such payment shall be a discharge of all claims of the towns and city therefor; all moneys received by the treasurer of the company, after such notice, or in his hands at the time such notice may be given, shall be by him paid to the town and city treasurers or some one of them, after deducting the amount expended, or actually due for the running expenses of the road, for services of the officers of the company, and for repairs necessary for conducting the ordinary operations of the road. Such payments to the town or city treasurer shall be made at the end of every calendar month, and shall be by him applied to the payment of all the interest and principal due as aforesaid. And any person who shall pay or apply any moneys received, as aforesaid, in any manner contrary to the foregoing provisions, shall be liable therefor, and the same may be recovered in an action for money had and received, in the name of the town and city treasurers, whose duty it shall be to sue for the same, to be by them held and applied as herein required.

Payments to be made monthly and applied to payment of interest and principal.

Suits in equity may be commenced to enforce certain rights.

SECT. 8. For the purpose of effecting the objects prescribed in the two preceding sections, the selectmen and mayor may cause a suit in equity to be instituted in the name of the towns and city, in the supreme judicial court, in the county of Penobscot or Hancock, against said company, directors, or any other person, as may be necessary for the purpose of discovery, injunction, account, or other relief under the provisions of this act; and any judge of the court may issue a writ of injunction or any other suitable process, on any such bill, in vacation or in term time, with or without notice, and the court shall have jurisdiction of the subject matter of such bill, and shall have such proceedings, and make such orders and decrees as may be within the power, and according to the course of proceedings of courts of equity, as the necessities of the case may require.

Neglect to choose directors or other necessary officers, selectmen and mayor shall appoint.

SECT. 9. If the said railroad company shall, after notice of possession as aforesaid, neglect to choose directors thereof, or any other necessary officers, or none such shall be found, the selectmen and mayor shall appoint a board of directors consisting of not less than seven persons, or any other necessary officers, and the persons so appointed shall have all the power and authority of officers chosen or appointed under the provisions of the act establishing said company, and upon their acceptance such officers shall be subject to all the duties and liabilities thereof.

SECT. 10. As an additional or accumulative protection for said towns and city, all liabilities which by said towns and city may be assumed or incurred under, or by virtue of any of the provisions of this act, shall at the time, and by force thereof, and for the

security and payment of the same, create in favor of said towns and city a lien on said railroad, its franchise, and all of its appendages, and all real and personal property of said railroad corporation; which lien shall have the preference and be prior to all other liens and incumbrances whatever, and shall be enforced, and the rights and interest of said towns and city protected, when necessary, by suitable and proper judgments, injunctions or decrees of said supreme judicial court, on a bill or bills in equity, which power is hereby specially conferred on said court.

Lien.

SECT. 11. This act shall not take effect unless it shall be accepted by said company, and by a vote of the inhabitants of said towns and city voting in meetings duly called according to law, within three years after the approval of this act by the governor; and at least two-thirds of the votes cast at such meetings shall be necessary for the acceptance of this act. The respective town and city clerks shall make a record thereof, and if the act shall be accepted as aforesaid, then after such acceptance and record thereof, all the parts of the act shall take effect and be in full force thereafter on the towns and city so accepting the same.

Act not to take effect unless accepted by company and by towns and city within three years.

Clerks of respective towns and city to make record of proceedings.

SECT. 12. This act shall take effect when approved.

Approved March 17, 1870.

Chapter 482.

An act to renew the charters of certain banks.

Be it enacted in the Senate and House of Representatives in Legislature assembled, as follows:

SECT. 1. The charters of Eastern Bank, Mercantile Bank, and Veazie Bank, all of Bangor, and of Lime Rock Bank and North Bank of Rockland, are hereby extended to the first day of October, eighteen hundred seventy-five, subject to the provisions of all the general laws upon the subject of banks and banking; *provided however*, that said banks shall not be required to pay the state tax heretofore imposed so long as they shall be compelled to pay a tax on their circulation under any act of congress.

Charters of Eastern, Mercantile, Veazie, Lime Rock and North bank, extended.

Proviso.

SECT. 2. Any bank mentioned in the preceding section may accept the provisions of this act, at any meeting of the stockholders holden previous to the first day of October next for the purpose, by a two-thirds vote cast on a stock vote; and if said provisions are accepted, the cashier shall at once inform the bank examiner and secretary of state thereof.

Bank examiner and secretary of state to be notified of the acceptance of this act.

SECT. 3. This act shall take effect when approved.

Approved March 17, 1870.