

# MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE.

1860.

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SIEVENS & SAYWARD, PRINTERS TO THE STATE.

1860.

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# THIRTY-NINTH LEGISLATURE.

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SENATE.

No. 10.

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## STATE OF MAINE.

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IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED  
AND SIXTY.

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AN ACT to authorize the city of Augusta to loan its credit  
in aid of the Augusta Free Bridge Company.

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

SECTION 1. The city of Augusta is authorized to issue  
2 its notes for an amount not exceeding fifteen thousand  
3 dollars, in sums not less than one hundred dollars each,  
4 for such time not exceeding ten years and for such  
5 rate of interest not exceeding six per cent. as may be  
6 agreed upon when issued, to aid the Augusta Free  
7 Bridge Company in the erection of a bridge, or the  
8 purchase of the Kennebec bridge; but this act shall  
9 not take effect until accepted by said free bridge com-  
10 pany.

SECT. 2. Before such issue, it is hereby required that the voters of said city shall vote in wards, by ballot, either at their annual meeting on the second Monday of March, or at a meeting which may be specially called for the purpose; and in either case, an article relative thereto shall be inserted in the warrant of the mayor and aldermen calling said meeting; and all in favor of said issue, shall express the same by the word "yes" upon their ballots, and all opposed to said issue shall express the same by the word "no" upon their ballots; and if a majority of those voting upon said question, shall be in favor of said issue, then said city is authorized to issue its notes as aforesaid; and when issued shall state upon their face the purpose for which they were issued, and be signed by the treasurer, and attested by the city clerk, and all bear date when they are delivered. When said notes are delivered, the treasurer shall open an account with said bridge company upon the city leger, charging the same; shall take the receipt of the treasurer therefor, and shall receive from said company certificates of shares in the stock of said free bridge to the amount, at six dollars per share, of four thousand dollars, for every three thousand dollars of said notes so delivered. The city shall retain said shares, until by the sale of

26 the notes of the city, and of the stock of said company  
27 and from tolls, the bridge shall be paid for ; and then  
28 said city may dispose of its stock at the price aforesaid  
29 and apply the proceeds to the payment of said notes.  
30 Said city shall have a lien on said bridge, its appurte-  
31 nances and franchise to secure the final payment of  
32 said notes, the interest thereon as it becomes due, and  
33 the fulfillment of the bond required, in the following  
34 section, to be given by the treasurer of said bridge  
35 company to said city.

SECT. 3. After the payment of all bills for the erec-  
2 tion of a new bridge or the purchase of the Kennebec  
3 bridge by said free bridge company, and necessary  
4 incidental expenses, the net balance of receipts into  
5 the treasury of said company shall be, by the treasurer  
6 thereof, paid over monthly to the treasurer of said city ;  
7 and the treasurer of said company shall render an  
8 account to the mayor of said city quarterly, of all re-  
9 ceipts and expenditures made by him in behalf of said  
10 company ; and said treasurer shall give bond to said  
11 city in the sum of one thousand dollars for the payment  
12 thereof. The interest on said notes shall be paid by  
13 said city from the moneys received from said company ;  
14 and the balance, if any, kept or secured by said city on  
15 interest, as a sinking fund for the payment of said

16 notes when they shall become due. In case of the  
17 failure of said treasurer to pay over as aforesaid, or of  
18 his neglect to render his account, or if such receipts  
19 are insufficient to pay the interest on said notes as it  
20 becomes due, or the principal thereof is not reimbursed  
21 to said city, at the maturity thereof, by the sale of the  
22 stock held by it, or otherwise by said company, said  
23 city is hereby authorized to take possession of said  
24 bridge and manage the same in conformity to its  
25 charter.

SECT. 4. This act shall take effect and be in force  
2 from and after its approval by the governor.

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## STATE OF MAINE.

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IN SENATE, Feb. 13, 1860.

This bill, reported by the Committee on Railroads, Ways and Bridges, was laid on the table, and 350 copies ordered to be printed for the use of the Legislature.

JAMES M. LINCOLN, *Secretary.*