

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)

FORTY-EIGHTH LEGISLATURE.

HOUSE.

No. 38.

STATE OF MAINE.

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

AN ACT to amend former acts, and additional thereto, relating to the Kennebec and Wiscasset Railroad Company.

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

SECTION 1. The Kennebec and Wiscasset Railroad
2 Company is hereby authorized to construct its road
3 from some point at or near tide water in the town of
4 Wiscasset, in a northerly direction, to a point on the
5 west side of Kennebec river, between the south line
6 of Gardiner and the north line of Augusta, and to
7 connect with the Portland and Kennebec Railroad, or
8 with the Somerset and Kennebec Railroad, and may
9 construct bridges, with suitable draws therein, as may
10 be prescribed by the board of railroad commissioners,
11 over any tide waters on the line of said road ; *provided,*

12 said road shall be located and constructed within five
13 years from the passage of this act.

SECT. 2. To aid in the construction and equipment
2 of said railroad, bonds payable to the bearer thereof
3 within twenty-five years, with coupons for interest at
4 three per cent. semi-annually, may be issued by the
5 following towns and cities, in amounts not exceeding
6 the sums hereafter named, to be determined by the
7 major vote of the qualified voters of said towns and
8 cities, given in at meetings thereof called according to
9 law for that purpose, to wit: Wiscasset, one hundred
10 and eighty thousand dollars; Dresden, fifty thousand
11 dollars; Alna, fifty thousand dollars; Whitefield,
12 fifty thousand dollars; Pittston, ninety thousand
13 dollars; the city of Gardiner, one hundred and fifty
14 thousand dollars. Said bonds shall not be delivered
15 to said railroad company until at least seventy-five
16 thousand dollars of the stock of said company has
17 actually been subscribed, paid in, and expended in
18 the construction of said road; which fact shall be
19 determined by the certificate of the treasurer of said
20 corporation, under oath, a copy of which certificate
21 shall be recorded by the town or city clerk of each
22 town or city issuing bonds by authority of this act.

SECT. 3. All bonds shall bear the same date, and
2 one-tenth part thereof issued by any city or town

3 shall be made payable each year after fifteen years
4 from said date ; and it shall be the duty of said rail-
5 road company to pay all the bonds that may be thus
6 issued for its benefit, with the coupons thereon, as the
7 same shall fall due and become payable.

SECT. 4. Said railroad company shall execute and
2 deliver to the cities and towns issuing bonds as afore-
3 said, a mortgage of all its property and rights of
4 property in said road, present and prospective, includ-
5 ing its franchise, conditional to pay all such bonds and
6 coupons, as they shall become due, and to hold said
7 cities and towns harmless therefrom.

SECT. 5. In case said railroad company shall fail to
2 pay said coupons as they shall fall due on said bonds
3 at maturity, and said failure shall continue for the
4 space of sixty days after demand shall have been
5 made on the treasurer therefor, it shall be lawful for
6 the municipal officers of any city or town whose bonds
7 or coupons shall have been dishonored, to call a meet-
8 ing of the municipal officers of the cities and towns
9 named in said mortgage, by publishing a notice of the
10 time, place and object of said meeting three weeks
11 successively in some public newspaper printed in one
12 of the counties of Kennebec and Lincoln ; and if at
13 such meeting, which shall be organized by the choice
14 of a chairman and clerk, the latter to be duly sworn,

15 it shall be made to appear that such failure to pay as
16 aforesaid continues, the municipal officers thus assem-
17 bled may proceed to choose, by ballot, a board of
18 managers, consisting of not more than nine members,
19 a majority of whom shall constitute a quorum, who
20 shall organize by the choice of a secretary and presi-
21 dent, and may choose any other officers which under
22 the charter and by-laws of said company may be
23 chosen by a board of directors; and said board of
24 managers shall be authorized to take possession of said
25 road, and all its property and rights of property there-
26 with connected, and operate the same, and shall have
27 all the powers, and be subject to all the duties and
28 liabilities, of a board of directors, and shall hold their
29 offices for one year from the time of their election and
30 until others are chosen in their stead. Said managers
31 shall make a report of their doings and of the amount
32 of money they have received and paid out on account
33 of said railroad, to a meeting of the municipal officers
34 of the cities and towns aforesaid, at least once in every
35 year, which meeting shall be called by the president
36 and secretary of said board of managers. When suffi-
37 cient money has been received by said board over and
38 above what is necessary to pay the expenses for oper-
39 ating said road, including necessary repairs and im-
40 provements, to pay all coupons and bonds then due

41 and unpaid, it shall surrender said road, with all its
42 property and rights of property, to said company. In
43 the election of said board of managers, the municipal
44 officers aforesaid shall be entitled to one vote for every
45 hundred dollars in bonds issued by their respective
46 cities or towns, and the major part of the municipal
47 officers of each city or town shall control the vote
48 thereof. While in their possession, said road shall be
49 operated in the name of the Kennebec and Wiscasset
50 Railroad Company. If the failure to pay said coupons
51 or bonds shall continue for the space of twenty full
52 years after possession shall have been taken under the
53 mortgage as aforesaid, the same shall be thereby fully
54 foreclosed, unless prior to that time a sufficient tender
55 of payment shall have been made by or on behalf of
56 said company.

SECT. 6. Said railroad company or said managers,
2 when said railroad is in their possession as aforesaid,
3 may contract with any other railroad company or other
4 parties to operate said road, or may lease the same for
5 a term of years; *provided however*, any contract for
6 operating said road, or for the lease thereof by said
7 managers, shall terminate when the possession of the
8 road shall be restored to said company in manner as
9 before provided.

SECT. 7. The bonds herein authorized to be issued,

2 shall be signed by the mayor and treasurer of cities,
3 and by one of the selectmen and treasurer of the towns
4 issuing them, and countersigned by the president of
5 said railroad company, and shall contain endorsement:
6 Issued for the benefit of the Kennebec and Wiscasset
7 Railroad Company by the _____ of _____.

SECT. 8. This act shall take effect when approved.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES, }
February 11, 1869. }

Reported from the Committee on Railroads, Ways and Bridges,
by Mr. HINKS, and on his motion, the usual number of copies
ordered to be printed.

S. J. CHADBOURNE, *Clerk.*