

MAINE STATE LEGISLATURE

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FORTY-NINTH LEGISLATURE.

SENATE.

No. 20.

STATE OF MAINE.

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

AN ACT to incorporate the Railway Construction Company.

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

SECTION 1. Noah Woods, Jarvis Williams, George
2 K. Jewett, William G. Case, Benjamin E. Smith,
3 Samuel F. Hersey, J. Edgar Thomson, Robert Crane,
4 William Dennison, H. C. Lord, Frank A. Wilson,
5 James W. Emery, and Arad Thompson, their associ-
6 ates, successors and assigns, are hereby made and
7 constituted a body politic and corporate by the name
8 of the Railroad Construction Company, and by that
9 name may sue and be sued, plead and be impleaded,
10 and shall have and enjoy all proper remedies at law
11 and in equity, to secure and protect them in the
12 exercise and use of the rights and privileges, and in

13 performance of the duties hereinafter granted and
14 enjoyed and to prevent all invasion thereof or inter-
15 ruption in exercising and performing the same. And
16 the said corporation is hereby authorized and empow-
17 ered to make contracts with railroad corporations and
18 with persons, for constructing and equipping railroads,
19 and furnishing the same for use, and to execute and
20 perform such contracts when made. And said corpo-
21 ration shall be and hereby is invested with all the
22 powers, privileges and immunities which are or may
23 be necessary to carry into effect the purposes and
24 objects of this act as herein set forth, and for this
25 purpose said corporation shall have the right to pur-
26 chase and hold such real and personal estate as shall
27 be necessary for the purposes aforesaid.

SECT. 2. The capital stock of said corporation shall
2 consist of not less than one thousand nor more than
3 four thousand shares of five hundred dollars each ; and
4 no assessment shall be laid upon any of said shares in
5 said corporation of a greater amount than five hundred
6 dollars each. The three persons first named in this
7 act are hereby authorized to call the first meeting of
8 said corporation by giving notice thereof in one or
9 more newspapers published in the cities of Augusta or
10 Bangor, of the time and place, and the purposes of
11 such meeting, at least ten days before the time named

12 in such notice, at which meeting said corporation may
13 be organized by a choice of officers, adoption of by-
14 laws, and of such other proceedings as may be deemed
15 by said meeting necessary ; and when one thousand
16 shares of the capital stock of said corporation shall be
17 taken and paid for, said corporation may commence
18 and proceed to carry on its business.

SECT. 3. The government and direction of the af-
2 fairs of said corporation shall be vested in five directors,
3 who shall be chosen by the members of said corpora-
4 tion annually, in the manner provided in the by-laws
5 of said corporation, and shall hold their offices until
6 others shall have been duly elected and qualified to
7 take their places, a majority of whom shall form a
8 quorum for the transaction of business, and they shall
9 elect one of their number to be president of the board
10 of directors, who shall also be president of the corpo-
11 ration ; and shall have authority to choose a clerk,
12 who shall be sworn to the faithful discharge of his
13 duty ; a treasurer, who shall give bonds to the corpo-
14 ration, with sureties to the satisfaction of the directors,
15 for the faithful discharge of his trust, and said direc-
16 tors are authorized to exercise all the powers herein
17 conferred in such way and manner as may be pre-
18 scribed by the by-laws.

SECT. 4. Said corporation shall have power to make

2 ordain and establish by-laws and regulations for its
3 government, and for the due and orderly conducting of
4 its affairs and the management of its property, which
5 shall be consistent with the constitution and laws of
6 this state.

SECT. 5. The annual meeting of the members of
2 said corporation shall be holden on the second Wed-
3 nesday in July of each year, or such other day as
4 shall be determined by the by-laws, and at such time
5 and place as the directors for the time being shall
6 appoint, at which meeting the directors shall be chosen
7 by ballot, each stockholder by himself or proxy being
8 entitled to as many votes as he holds shares ; and the
9 directors are hereby authorized to call special meet-
10 ings of the stockholders whenever they shall deem it
11 expedient and proper, giving such notice as the cor-
12 poration by its by-laws shall direct.

SECT. 6. Said corporation shall be subject to all
2 the duties, restrictions and liabilities set forth in all
3 general laws which now are or may hereafter be in
4 force relating to such corporations.

SECT. 7. This act shall take effect from and after
2 its approval by the governor.

STATE OF MAINE.

Presented by Mr. CUSHING of Waldo, and on his motion laid on the table and
ordered to be printed.

IN SENATE, February 11, 1870.

SAMUEL W. LANE, *Secretary.*