

MAINE STATE LEGISLATURE

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FIFTY-NINTH LEGISLATURE.

HOUSE.

No. 119.

STATE OF MAINE.

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

AN ACT relating to the sale of the franchise of railroad corporations.

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

SECTION 1. The provisions of sections seventeen
2 to twenty each inclusive of chapter eighty-four of
3 the revised statutes, shall be construed so as to ap-
4ply to the franchises of railroad corporations whose
5 railroads lie wholly within this state, except that in
6 case of railroad corporations notice shall be given
7 of the time and place of sale by posting a notifi-
8 cation thereof at the court house in each county
9 through which such railroad runs either wholly or
10 in part, thirty days at least before the day of sale,

11 and by causing an advertisement to be inserted
12 three weeks successively in at least one newspaper
13 published in each county through which the road
14 runs either wholly or in part, the last publication
15 to be at least four days before the day of sale, and
16 if there is no newspaper printed in any one or more
17 of such counties, then in the state paper in lieu
18 thereof, and notice given in the manner herein pro-
19 vided shall be sufficient and none other shall be
20 required.

SECT. 2. In case of sale upon execution of such
2 franchises, the officer shall deliver to the purchaser
3 a conveyance by deed of the franchise so sold.

SECT. 3. The franchises of railroads or their
2 right to redeem mortgages, may, at the option of
3 the creditor be sold as above provided, or may be
4 seized on execution and sold by auction, as is pro-
5 vided for the sale of lands of corporations in sec-
6 tions thirty-nine, forty and forty-one, chapter sev-
7 enty-six of the revised statutes, except that the
8 officer shall give notice of the time and place of
9 sale in the manner provided in section one of this
10 act, and the officer may convey the same by deed
11 as is provided for in the sale of lands in said sec-
12 tion thirty-nine, which said deed shall be recorded
13 in the registry of deeds of each county in which

14 any part of such railroad lies; and the provisions
15 of said sections thirty-nine, forty and forty-one,
16 except as is modified hereby shall apply to such
17 sale of franchise or right to redeem mortgage.

STATE OF MAINE.

In HOUSE OF REPRESENTATIVES, }
March 15, 1880. }

Reported by Mr. HUTCHINSON from Committee on Judiciary.
Ordered printed under Rule.

ORAMANDAL SMITH, *Clerk.*