

MAINE STATE LEGISLATURE

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SIXTIETH LEGISLATURE.

HOUSE.

No. 63.

STATE OF MAINE.

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

AN ACT to incorporate the Cape Elizabeth Railroad
Company.

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

SECTION 1. Moses G. Palmer, Lewis Pierce, Jr.,
2 Charles E. Jose, Charles B. Merrill, L. D. M.
3 Swett and John E. Palmer of Portland, and John
4 M. Robbins of Lewiston, their successors and
5 assigns, are hereby constituted a corporation by
6 the name of Cape Elizabeth Railroad Company,
7 with authority to construct, maintain and use a
8 railroad to be operated by horse or steam power,
9 for the transportation of freight and passengers,
10 from a point at or near Ferry Village in Cape
11 Elizabeth, thence along the coast as near as prac-

12 ticable to some point in the vicinity of Prout's
13 Neck, or Libby's Neck, with all the rights and
14 privileges, and subject to all the duties and liabili-
15 ties of the laws of the state.

SECT. 2. The capital stock of said corporation
2 shall not exceed one hundred thousand dollars, to
3 be divided into shares of one hundred dollars each,
4 and no share shall be issued for less than its par
5 value.

SECT. 3. Said corporation shall have power to
2 purchase and hold such real estate as may be
3 necessary or convenient for the purpose of said
4 railroad.

SECT. 4. Said corporation, or their directors,
2 may from time to time determine what parts of
3 their railroad they desire to operate, and at what
4 portions of the year they desire to operate the
5 same; and shall not be holden to operate any part
6 thereof, or at any portion of the year, except as
7 they may determine as aforesaid.

SECT. 5. Said corporation is hereby authorized
2 to issue bonds for the purpose of constructing its
3 railroad, or for money which it may borrow for
4 purposes sanctioned by law; but the bonds so
5 issued shall not exceed the amount of capital stock
6 paid in by the stockholders. Said bonds shall be

7 issued in sums not less than one hundred dollars
8 each, payable in not more than twenty years from
9 their date, with interest payable semi-annually.

SECT. 6. This act shall be void unless the same
2 shall be accepted by said corporation, and ten per
3 cent. of the capital stock paid within three years
4 from the date of its approval.

SECT. 7. Nothing in this act shall deprive the
2 legislature of the right to amend, alter or repeal
3 said charter, or render said company independent
4 of the general legislative power of the state.

SECT. 8. If this railroad shall not be completed
2 on or before the first day of January, A. D. 1885.

SECT. 9. This act shall take effect when ap-
2 proved.

STATE OF MAINE.

In HOUSE OF REPRESENTATIVES, }
February 11, 1881. }

Reported by Mr. WENTWORTH, from Committee on Railroads,
and ordered printed under Joint Rule.

ORAMANDAL SMITH, *Clerk.*