

# MAINE STATE LEGISLATURE

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NEW DRAFT.

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Sixty - Third Legislature.

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HOUSE.

No. 211.

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STATE OF MAINE.

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

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AN ACT relating to the Boston and Maine Railroad.

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

SECTION 1. The Boston and Maine Railroad is  
2 authorized to acquire by purchase the road, fran-  
3 chises and property of the Eastern Railroad Com-  
4 pany, and after such acquisition and purchase, may  
5 also acquire by purchase the roads, franchises and  
6 properties of any railroad corporations whose roads  
7 are operated in Massachusetts or New Hampshire  
8 either by it or by said Eastern Railroad Company,  
9 under lease, contract or through ownership of stock,  
10 and also of the following railroad corporations in  
11 the State of Maine, namely: The Portland, Saco  
12 and Portsmouth Railroad Company, the Portland

13 and Rochester Railroad, the Portsmouth, Great  
14 Falls and Conway Railroad Company, the Kenne-  
15 bunk and Kennebunkport Railroad Company and  
16 the Orchard Beach Railroad Company. The pur-  
17 chases herein authorized, and each of them, shall  
18 be made on such terms and conditions as may be  
19 agreed to by the purchasing and selling corporation,  
20 and as shall be approved at meetings called for the  
21 purpose, by the votes of a majority in interest of  
22 the stockholders of the purchasing corporation,  
23 and of the stockholders of the selling corporation  
24 other than said Boston and Maine Railroad and  
25 said Eastern Railroad Company and stockholders  
26 holding stock for the benefit of either of them.  
27 For the purpose of facilitating and effecting the  
28 purchases of the roads, franchises and properties  
29 of the corporations herein authorized to be pur-  
30 chased or any of them, the said Boston and Maine  
31 Railroad may purchase the stock, bonds and other  
32 obligations or any part thereof of any of said cor-  
33 porations; may from time to time increase its own  
34 capital stock to such amount as may be agreed  
35 upon by itself and the selling corporation; may  
36 make such portion of its capital stock, as already  
37 existing or as increased under the authority of this  
38 Act, as the corporation may decide, preferred stock

39 entitled to dividends upon such terms of entire or  
40 partial preference as the corporation may determine;  
41 may exchange its stock, bonds or notes for the  
42 stock, bonds, property, rights and franchises and  
43 in payment of the liabilities of any of said pur-  
44 chased corporations, and may guarantee the pay-  
45 ment of the bonds of any of said corporations,  
46 whose roads, properties and franchises it is author-  
47 ized to purchase, whether said bonds be already  
48 issued and outstanding, or be thereafter issued to  
49 refund existing indebtedness. After the purchases  
50 herein authorized, or any of them, said Boston and  
51 Maine Railroad shall have and enjoy all the rights,  
52 privileges, franchises and property theretofore had  
53 and enjoyed by the corporation whose road, fran-  
54 chises and property it has purchased, and shall,  
55 with reference to said road, franchises and prop-  
56 erty, be subject to its duties, debts and liabilities.

SECT. 2. Whenever any of the purchases author-  
2 ized by this act shall be effected, copies of the votes  
3 of the respective corporations assenting to the same,  
4 certified by the clerks of said respective corpora-  
5 tions, shall be filed in the office of the Secretary of  
7 State.

SECT. 3. This act shall take effect upon its  
2 passage.

STATE OF MAINE.

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HOUSE OF REPRESENTATIVES, }  
March 3, 1887.

Tabled, pending third reading, and ordered printed on motion of Mr.  
HAWKES of Portland.

NICHOLAS FESSENDEN, Clerk.