

MAINE STATE LEGISLATURE

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DOCUMENTS

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THE LEGISLATURE

OF THE

STATE OF MAINE,

DURING THE SESSION

A. D. 1891.



AUGUSTA:
BURLEIGH & FLYNT, PRINTERS TO THE STATE.
1892.

Sixty-Fifth Legislature.

SENATE.

No. 60.

STATE OF MAINE.

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

AN ACT to empower the County of Aroostook to aid in the construction of a Railroad through said County, and to acquire a Preferred Stock of the Company building said Railroad.

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

SECT. 1. The county of Aroostook is hereby authorized
2 to aid in the construction of a railroad through said
3 county, by subscribing for and purchasing a preferred
4 stock of the Bangor and Aroostook Railroad Company, to
5 an amount equal to five per centum of the valuation of
6 said county as established by the legislature in 1891, but
7 not to exceed the sum of five hundred thousand dollars in
8 all, and said preferred stock shall be guaranteed to receive
9 dividends at the rate of five per cent per annum for each

10 year that stock dividends are earned by said railroad,
11 before any dividend shall be declared or paid upon the
12 other stock of said railroad company.

SECT. 2. There shall be submitted to the voters of the
2 several towns and organized plantations in said county,
3 within sixty days after the approval of this act, the fol-
4 lowing proposition: "Shall the county of Aroostook sub-
5 scribe for and purchase a preferred stock of the Bangor
6 and Aroostook Railroad Company, to an amount equal to
7 five per centum of the valuation of said county as estab-
8 lished by the legislature in 1891, but not to exceed the
9 sum of five hundred thousand dollars in all?"—and it is
10 hereby made the duty of the county commissioners of
11 said county to appoint a day within that time, for meet-
12 ings to vote thereon, and to notify the selectmen of towns
13 and assessors of plantations thereof, leaving a sufficient
14 time for calling said meetings in the usual form for town
15 meetings. Said commissioners shall cause to be prepared
16 printed forms for the warrants and returns of said meet-
17 ings and transmit them with their notifications to town
18 and plantation officers, as above prescribed.

SECT. 3. The selectmen of towns and assessors of plan-
2 tations in said county, shall call meetings on the day
3 appointed, by issuing and posting warrants therefor, as
4 for other town meetings. No such meeting shall be opened
5 before ten o'clock in the forenoon or later than one o'clock
6 in the afternoon and the polls shall be kept open until five
7 o'clock in the afternoon and then be closed.

SECT. 4. At said meetings, the vote shall be taken by
2 printed or written ballots, and those in favor of said
3 proposition shall vote yes, and those opposed shall vote

4 no, and the ballots cast shall be sorted and counted and
5 the vote declared in open meeting and recorded. The
6 municipal officers shall preside as at state elections, and
7 make return thereof to the county commissioners by
8 depositing in some post office in said county, within
9 twenty-four hours after the close of said poll, their return
10 of the votes cast, post paid, directed to the clerk of courts
11 at Houlton in said county, to be transmitted by mail, or
12 personally deliver the same to said clerk within that time.

SECT. 5. The county commissioners of said county shall
2 meet at the court house in Houlton, ten days after said
3 meetings and canvass the returns and declare the result
4 and the same shall then be recorded by the clerk of courts
5 and be certified on the record by said commissioners and
6 clerk. And in case a majority of the ballots cast and
7 returned as aforesaid, are in favor of said proposition,
8 said commissioners shall carry out the provisions of this
9 act, as ratified by such vote, in the manner hereinafter
10 provided. But if a majority of the ballots cast and
11 returned as aforesaid, are opposed to said proposition,
12 then after the expiration of six months from the date of
13 said first meeting, said commissioners upon the written
14 application of one hundred or more legal voters residing
15 in said county, shall appoint a second day for meetings
16 to vote upon said proposition, in the same manner herein-
17 before provided for, but no more than two votes shall be
18 thus taken upon this proposition.

SECT. 6. In case said proposition is adopted as herein-
2 before provided, and accepted by said railroad company,
3 then said commissioners shall cause subscription to be
4 made in behalf of said county, for a preferred stock of

5 said Bangor and Aroostook Railroad Company to the
6 amount authorized by this act, and payment therefor shall
7 be made by the county treasurer to the treasurer of said
8 railroad company, upon the orders of said commissioners,
9 which shall be issued as follows, to wit: After the com-
10 mencement of actual work upon the lines of said railroad
11 within the county of Aroostook, whenever said railroad
12 company shall have graded any section of five miles of its
13 line between the west line of said county and the Saint
14 John river in or near the town of Van Buren, by way of
15 Houlton, Presque Isle and Caribou, payment shall be due
16 and be made at the rate of four thousand dollars per mile
17 graded, until the whole amount of the par value of said
18 preferred stock subscribed for, be thus paid; and any
19 portion not previously paid, shall become due and be paid
20 whenever a branch line from said main line into Fort
21 Fairfield village shall be graded. And for each payment
22 thus made, shares of said preferred stock of said Bangor
23 and Aroostook Railroad Company shall be issued and
24 delivered to said county treasurer to the same amount in
25 par value thereof, which shall be issued to the inhabitants
26 of said county, and be guaranteed as prescribed in section
27 one of this act.

SECT. 7. Unless said Bangor and Aroostook Railroad
2 Company shall have filed with the county commissioners
3 of said county, the location of its line through Aroostook
4 county from the west line thereof to the Saint John river
5 at or near the town of Van Buren by way of Houlton,
6 Presque Isle and Caribou, according to actual surveys, on
7 or before the first day of October next, accompanied by
8 the affidavit of the majority of the directors of said com-

9 pany, that they intend in good faith, to proceed forthwith
10 with the construction of said line of railroad, and shall
11 have begun the work of actual construction of said line
12 within said county, on or before the first day of January
13 1892, then if either of said conditions fail, all the provis-
14 ions of this act so far as applicable to said Bangor and
15 Aroostook Railroad Company, shall become null and void,
16 and said company shall thereby forfeit all rights herein
17 conferred, or granted by the action of said county of
18 Aroostook under the provisions of this act.

SECT. 8. In case of the failure and forfeiture provided
2 for in section seven, on the part of said Bangor and Aroos-
3 took Railroad Company, then said county of Aroostook is
4 in like manner authorized to subscribe for and purchase a
5 preferred stock of the Aroostook and Penobscot Railroad
6 Company to the amount of five per centum upon the val-
7 uation of said county as established by the legislature in
8 1891, but not to exceed the sum of five hundred thousand
9 dollars in all; and said preferred stock shall be guranteed
10 to receive dividends at the rate of five per cent. per annum
11 for each year that stock dividends are earned by said
12 railroad, before any dividend shall be declared or paid
13 upon the other stock of said railroad company.

SECT. 9. And in case of such failure and forfeitnre on
2 the part of said Bangor and Aroostook Railroad Company,
3 then on request of the directors of the Aroostook and
4 Penobscot Railroad Company, presented in writing to the
5 County Commissioners of Aroostook county, together
6 with the affidavit of the majority of the said directors, that
7 they intend in good faith, to proceed forthwith with the
8 construction of the lines of their rairoad within said county,

9 there shall be submitted to the voters of the several
10 towns and organized plantations, in said county, within
11 thirty days thereafter, the following proposition; “Shall
12 the county of Aroostook subscribe for and purchase a
13 preferred stock of the Aroostook and Penobscot Railroad
14 Company, to an amount equal to five per centum of the
15 valuation of said county as established by the legislature
16 in 1891, but not to exceed the sum of five hundred thou-
17 sand dollars in all?”—and the same proceedings shall
18 had throughout in this behalf, as already prescribed in
19 sections two, three, four and five of this act in respect to
20 the Bangor and Aroostook Railroad Company, and all the
21 provisions of section six of this act, shall then apply by
22 substitution to said Aroostook and Penobscot Railroad
23 Company, and may be fulfilled by that company in man-
24 ner as therein provided as to said first named company.

SECT. 10. In case said proposition is adopted and
2 accepted as to either of said railroad companies as herein-
3 before provided, then the Treasurer of Aroostook county
4 is hereby authorized to procure by loan on the faith and
5 responsibility of said county, money for the use of said
6 county, to carry into effect the provisions of this act; and
7 for that purpose, notes or obligations signed by the said
8 Treasurer and countersigned by the Chairman of the
9 Board of County Commissioners, shall be issued with
10 interest bearing coupons attached, for the payment thereof,
11 at such times as they, the said Commissioners, shall deem
12 expedient, but such loan shall not exceed the amount
13 authorized by this act.

SECT. 11. The preferred stock thus subscribed and paid
2 for by the county of Aroostook, shall be entitled to repre-

3 sentation by three members upon the board of directors
4 of said railroad company, to be chosen by the senators
5 and representatives to the State legislature from said
6 county, who shall meet for that purpose on the last Tues-
7 day of August annually, at the court house in Houlton.
8 The chairman of the board of county commissioners shall
9 preside at said meeting and cast a deciding ballot in case
10 of a tie vote, but not otherwise. The clerk of courts for
11 said county shall act as recording officer and extend his
12 record upon the record book of the court of county com-
13 missioners. The certificate of said presiding and record-
14 ing officers, made and returned to said railroad company,
15 shall constitute evidence of the due election of the direc-
16 tors thus elected and certified.

SECT. 12. Said directors shall be elected by ballot, but
2 no more than two or a majority of those chosen, shall be
3 of one political party ; and their term of office shall begin
4 with that of the other directors of said railroad company,
5 elected at the next annual meeting of said corporation.
6 Said directors shall constitute at least one-third of the full
7 board of directors of said company, and in case a vacancy
8 shall occur by reason of the death or other disability of any
9 one of said county directors, then the county commissioners
10 shall appoint a director to fill such vacancy, for the unex-
11 pired term. The compensation of said county directors,
12 shall be — hundred dollars per annum, payable quar-
13 terly by the county treasurer, to each director ; and said
14 amount shall be reimbursed to the county annually by
15 said railroad company ; but said county directors shall
16 receive no other compensation whatever, and no emolu-
17 ments from said company.

SECT. 13. Whenever the county of Aroostook may
2 determine to make a sale of its holding of said preferred
3 stock of either of said railroad companies, the holders of
4 the other shares of the stock of said corporation shall be
5 entitled to the first option and right to purchase said
6 county stock at any given price; and unless a prior sale
7 shall have been made, the holders of said other stock,
8 shall have the right at the maturity of the county bonds
9 hereinbefore provided for, to purchase said county stock
10 by reimbursing to the county, all money advanced and
11 paid by said county therefor, together with legal interest
12 on all sums paid on account of accrued interest coupons,
13 deducting therefrom the proper allowances for dividends
14 received by said county upon said preferred stock.

SECT. 14. This act shall take effect when approved.

STATE OF MAINE.

IN SENATE, February 9, 1891.

Presented by Mr. POWERS of Aroostook, and on motion of same senator, laid on table to be printed, pending reference to Committee on the Judiciary.

KENDALL M. DUNBAR, *Secretary.*