

# MAINE STATE LEGISLATURE

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# Sixty-Sixth Legislature.

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HOUSE.

No. 266.

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## STATE OF MAINE.

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

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

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

SECTION 1. The County of Washington is hereby au-  
2 thorized to aid in the construction of a railroad through  
3 said county by subscribing for and purchasing preferred  
4 stock of the Washington County Railroad Company to  
5 an amount not to exceed the sum of three hundred thou-  
6 sand dollars in all, and said preferred stock shall be guar-  
7 anteed to receive dividends at the rate of five per cent.  
8 per annum for each year that stock dividends are earned

9 by said railroad before any dividend shall be declared or  
10 paid upon the other stock of said railroad company, but  
11 at no time shall the dividends on the common stock be  
12 greater than the dividend on the preferred stock.

SECT. 2. Immediately upon written application of a  
2 majority of the directors of said railroad to the county  
3 commissioners of said Washington county, said county  
4 commissioners shall submit to the voters of the several  
5 cities, towns and organized plantations in said county the  
6 following proposition: "Shall the County of Washing-  
7 ton subscribe for and purchase a preferred stock of the  
8 Washington County Railroad Company to an amount not  
9 to exceed the sum of three hundred thousand dollars in  
10 all?" and it is hereby made the duty of the county com-  
11 missioners of said county to appoint a day for meeting to  
12 vote thereon, and to notify the aldermen of cities, select-  
13 men of towns, and assessors of plantations thereof, leaving  
14 a sufficient time for calling said meetings in the usual form  
15 for city or town meetings. Said commissioners shall cause  
16 to be prepared printed forms for the warrants and returns  
17 of said meetings and transmit them with their notifica-  
18 tions to city, town and plantation officers as above pre-  
19 scribed.

SECT. 3. The aldermen of cities, selectmen of towns  
2 and assessors of plantations in said county shall call meet-  
3 ings on the day appointed by issuing and posting warrants  
4 therefor, as for other town meetings. No such meeting  
5 shall be opened before ten o'clock in the forenoon or later

6 than one o'clock in the afternoon, and the polls shall be kept  
7 open until five o'clock in the afternoon and then be closed.

SECT. 4. At said meetings the votes shall be taken by  
2 printed or written ballots and those in favor of said propo-  
3 sition shall vote "yes" and those opposed shall vote "no,"  
4 and the ballots cast shall be sorted and counted and the  
5 vote declared in open meeting and recorded. The muni-  
6 cipal officers shall preside as at state elections, and make  
7 returns thereof to the county commissioners by deposit-  
8 ing in some post office in said county, within twenty-four  
9 hours after the close of said poll, their return of the  
10 votes cast, post paid, directed to the clerk of courts at  
11 Machias 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  
2 shall meet at the court house in Machias twenty days  
3 after said meetings and canvass the returns and declare  
4 the result and the same shall then be recorded by the  
5 clerk of courts and be certified on the record by said  
6 commissioners and clerk, which said record shall be the  
7 only record required of the vote cast under this act. And  
8 in case a majority of the ballots cast and returned as  
9 aforesaid are in favor of said proposition, said commis-  
10 sioners shall carry out the provisions of this act, as rati-  
11 fied by such vote, in the manner hereinafter provided.  
12 But if a majority of the ballots cast and returned as afore-  
13 said are opposed to said proposition, then after the  
14 expiration of four months from the date of said first meet-

15 ing, said commissioners, upon the written application of  
16 one hundred or more legal voters residing in said county,  
17 shall appoint a second day for meetings to vote upon  
18 said proposition in the same manner hereinbefore provided  
19 for, but no more than two votes shall be thus taken upon  
20 this proposition.

SECT. 6. In case said proposition is adopted as herein-  
2 before provided, and accepted by said railroad company,  
3 and when the entire line shall be under contract and a  
4 satisfactory guarantee is given to the county commission-  
5 ers and county treasurer that the line shall be completed  
6 under said contract, then said commissioners shall cause  
7 subscription to be made in behalf of said county for pre-  
8 ferred stock of said Washington County Railroad Com-  
9 pany to the amount authorized by this act, and payment  
10 therefor shall be made at the option of the county com-  
11 missioners either in cash or bonds of the county  
12 bearing interest at the rate of five per cent per annum  
13 as above, by the county treasurer to the treasurer of said  
14 railroad company, upon the orders of said commissioners  
15 which shall be issued as follows, to wit: After the com-  
16 mencement of actual work upon the lines of said railroad  
17 within the County of Washington, whenever said railroad  
18 company shall have graded any section of five miles of its  
19 line between the west line of said county and the St.  
20 Croix river payment shall be due and be made at the rate  
21 of four thousand dollars per mile graded until the whole  
22 amount of the par value of said preferred stock sub-

23 scribed for be thus paid. And for each payment thus  
24 made, shares of said preferred stock of said Washington  
25 County Railroad Company shall be issued and delivered  
26 to said county treasurer to the same amount in par value  
27 thereof, which shall be issued to the inhabitants of said  
28 county, and be guaranteed as prescribed in section one  
29 of this act.

SECT. 7. Unless said Washington County Railroad  
2 Company shall have filed with the county commissioners  
3 of said county the location of its line through Washington  
4 county from the west line thereof to the Saint Croix river  
5 on or before the first day of October, A. D. 1894,  
6 accompanied by the affidavit of the majority of the direc-  
7 tors of said company, that they intend in good faith to  
8 proceed forthwith with the construction of said line of  
9 railroad, and shall have begun the work of actual con-  
10 struction of said line within said county on or before the  
11 first day of January, 1895, then if either of said condi-  
12 tions fail all the provisions of this act so far as applicable  
13 to said Washington County Railroad Company shall  
14 become null and void, and said company shall thereby  
15 forfeit all rights herein conferred or granted by the action  
16 of said County of Washington under the provisions of this  
17 act.

SECT. 8. In case said proposition is adopted and  
2 accepted as hereinbefore provided, then the treasurer of  
3 Washington county is hereby authorized to procure by  
4 loan on the faith and responsibility of said county money

5 for the use of said county fo carry into effect the provi-  
6 sions of this act ; and for that purpose notes or obliga-  
7 tions signed by the said treasurer and countersigned by  
8 the chairman of the board of county commissioners shall  
9 be issued with interests, bearing coupons attached, for the  
10 payment thereof at such times as they, the commissioners,  
11 shall deem expedient, but such loan shall not exceed the  
12 amount authorized by this act nor shall the rate of inter-  
13 est exceed five per cent.

SECT. 9. The preferred stock thus subscribed and paid  
2 for by the county of Washington shall be entitled to rep-  
3 resentation by one member upon the board of directors of  
4 said railroad company who shall be the county treasurer  
5 to be chosen by the stockholders at their annual meeting.

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

SECT. 11. The issue of stock and bonds of said Wash-  
2 ington County Railroad Company shall not exceed eighteen  
3 thousand dollars of stock and twenty thousand dollars of trust  
4 mortgage bonds per mile. Three hundred thousand dol-  
5 lars of said stock shall be preferred stock for the purposes  
6 above named.

SECT. 12. All taxes annually received by the State  
2 from said Washington County Railroad Company under  
3 chapter six of the Revised Statutes and acts amendatory  
4 thereto, or under any law hereafter enacted, shall be  
5 annually paid by the State to the treasurer of said Wash-  
6 ington county, for the use of said county, to an amount  
7 not to exceed the interest paid by said county on its  
8 bonds aforesaid during the year preceding, less the  
9 amount said county receives from said railroad company  
10 as dividends on its preferred stock, as provided for in  
11 section one of this act.



STATE OF MAINE.

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HOUSE OF REPRESENTATIVES, }  
March 6, 1893.

Reported by Mr. McCULLOUGH of Calais, from Committee on Railroads, Telegraphs and Expresses, and ordered printed under joint rules.

W. S. COTTON, *Clerk.*