

MAINE STATE LEGISLATURE

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NEW DRAFT.

Sixty-Sixth Legislature.

SENATE.

No. 15.

STATE OF MAINE.

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

AN ACT to incorporate the Consolidated Light and Power
Company.

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

SECTION 1. The stockholders of the Consolidated Light
2 and Power Company, a corporation duly existing under
3 and by virtue of the laws of the State of New Hampshire,
4 their successors and assigns, are hereby constituted a
5 body corporate and politic under the name of the Con-
6 solidated Light and Power Company, for the purpose of
7 doing a general illuminating, heating and power business,
8 by the manufacture, distribution and sale of gas, elec-
9 tricity and power, either or all of them in the towns of
10 Lebanon, Berwick, North Berwick, South Berwick,
11 Wells, York, Eliot and Kittery, in the County of York,

12 in the State of Maine, and in the County of Stafford, in
13 the State of New Hampshire, with all the powers and
14 privileges, and subject to all the duties and liabilities by
15 law incident to corporations of a similar nature.

SECT. 2. The stock and bonds of the said New Hamp-
2 shire corporation shall be and constitute the stock and
3 bonds of the corporation created by this act, and the
4 owners and holders thereof shall be and constitute the
5 owners and holders of the same in this corporation. All
6 transfers of the property and franchises of the Union
7 Light and Power Company, the lease of the Union Street
8 Railroad Company, and the lease of the Dover Gas Light
9 Company, heretofore made to said Consolidated Light and
10 Power Company, in New Hampshire are hereby made
11 equally valid and obligatory upon this corporation as the
12 same now are upon the said Consolidated Light and Power
13 Company in New Hampshire. This corporation shall
14 have full power to purchase, or otherwise acquire, exer-
15 cise and enjoy all the property and franchises of said
16 leased corporations upon such terms as the parties inter-
17 ested therein may agree upon.

SECT. 3. Said corporation may issue its additional
2 bonds from time to time upon such rates and time, and
3 in such amounts as it may deem expedient, for the pur-
4 pose of extending its lines, enlarging or improving its
5 plant, increasing its power and facilities, or adding to its
6 property, in any manner authorized by law, or for the
7 purpose of refunding its bonds already issued; and may

8 at its option secure the same by mortgage upon all its
9 franchises and property, and upon all the franchises and
10 property it may hereafter at any time acquire; subject
11 nevertheless, to the prior lien of all then existing mortgage
12 bonds, and the proviso that the total amount thereof out-
13 standing at any one time shall never exceed the sum of six
14 hundred thousand dollars.

SECT. 4. Said corporation is further authorized to is-
2 sue its consolidated bonds, on such time and rates as it
3 may deem expedient, in amount sufficient to retire, any
4 or all its bonds then outstanding, and any or all
5 the bonds or stock of any other corporation, the
5 franchises or any property of which it may exercise
7 and enjoy by virtue of lease or purchase, then out-
8 standing; and also to convert so much of its then exist-
9 ing capital stock into such consolidated bonds in lieu
10 thereof, as it may determine expedient, upon such terms
11 and conditions as its directors may prescribe, and its
12 stockholders approve; and may at its option secure the
13 same by mortgage upon the franchises and property
14 which said corporation may then have, and upon all other
15 franchises and property it may in future acquire; pro-
16 vided the total amount of such bonds, together with all
17 its other bonds outstanding at any one time shall not ex-
18 ceed the sum of six hundred thousand dollars.

SECT. 5. This corporation may at any time hereafter
2 acquire, by lease or purchase, the franchises and property

3 of any other power, electric or manufacturing corpora-
4 tion which now does, or at any time may, derive its
5 power wholly or in part, from the Salmon Falls river ;
6 and any and all such corporations are hereby authorized
7 to lease or sell their said franchises and property to the
8 corporation upon such terms and conditions as may mut-
9 ually be agreed upon by the directors and approved by
10 the stockholders, of each corporation interested. Upon
11 the acquisition as aforesaid, by lease or purchase, of the
12 franchise and property of any other such corporations,
13 this corporation shall have, exercise, and enjoy all the
14 powers and privileges of such corporations, and be sub-
15 ject to all their duties and liabilities.

SECT. 6. Any and all bonds issued by virtue of this act,
2 shall be, and until paid, forever remain, a first lien upon
3 all the property, rights and franchises, the corporation may
4 then have, or may at any time thereafter in any way
5 acquire, subject only to the mortgage liens existing at the
6 date of the passage of this act.

SECT. 7. The first meeting of said corporation may be
2 called by any one of said corporators, by giving notice as
3 specified in section three of chapter forty-six of the
4 Revised Statutes of this State.

SECT. 8. This act takes effect when approved.

IN SENATE, February 1, 1893.

Reported by Mr. PEAKS from Committee on the Judiciary, and laid
on table to be printed under joint rules.

KENDALL M. DUNBAR, *Secretary.*