

# MAINE STATE LEGISLATURE

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# Sixty-Ninth Legislature.

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HOUSE.

No. 13.

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## STATE OF MAINE.

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

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AN ACT to carry into effect the provisions of chapter 250 of the Private and Special Laws of 1891, and also of chapter 193 of the Private and Special Laws of 1895,—providing for the Building of a Railroad from Van Buren to Caribou.

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

Section 1. Whereas, by virtue of an act of the legislature  
2 entitled “An Act to empower the county of Aroostook to  
3 aid in the construction of a railroad through such county,  
4 and to acquire and hold preferred stock of the company  
5 building such road,” approved March 19, 1891, and of  
6 another act additional thereto, entitled “An Act to empower  
7 the county of Aroostook to further aid in the construction  
8 of the Bangor and Aroostook Railroad,” approved March  
9 14, 1895, the sums of five hundred thousand dollars and

10 two hundred twenty-eight thousand dollars respectively  
11 were devoted by the inhabitants of Aroostook county to the  
12 purchase of preferred stock, in pursuance of said acts, of  
13 which sums there has been expended some six hundred  
14 fourteen thousand dollars, and all of the line provided for in  
15 said acts has been built except the part between Caribou and  
16 Van Buren, a distance of some twenty-two miles, more or  
17 less; and whereas, the Bangor and Aroostook Railroad Com-  
18 pany has failed to fulfil the trust imposed upon it and the  
19 contract entered into by it with the State of Maine and the  
20 inhabitants of Aroostook county, in this that it has not com-  
21 pleted its line in its entirety as provided for in said acts, and  
22 agreed upon and approved by the inhabitants of said county;  
23 and whereas, it having received the money of the inhabitants  
24 of all sections of the county under said acts and votes, rights  
25 have accrued to and vested in the several sections of the  
26 county provided for in said acts and votes to have the entire  
27 trust fulfilled, and the entire contract performed; and to the  
28 end that the acts of the legislature aforesaid and the votes  
29 of the inhabitants aforesaid may not be perverted and made  
30 the means of perpetrating grave wrong and injustice to  
31 the inhabitants of northern Aroostook, who, acting in good  
32 faith and relying upon the express promise of the legislature  
33 and of the inhabitants of the county as a whole, voted to  
34 accept and approved said acts, and to the end also that the  
35 said trust heretofore reposed in the Bangor and Aroostook  
36 Railroad Company may not fail for want of a trustee which  
37 will fully accomplish the purpose of the contract and trust  
38 above referred to, it is hereby enacted that the Van Buren  
39 and Caribou Railroad Company be and is hereby subrogated  
40 as to so much of the line as remains to be built, to wit: the  
41 part between Van Buren and Caribou, to all the rights and  
42 privileges of every kind, name and nature which were

43 granted to the Bangor and Aroostook Railroad Company  
44 under the acts and votes aforesaid, both as to the receiving  
45 of the county aid as provided for in said acts and as to the  
46 terms and conditions thereof, and to all the rights and privi-  
47 leges conferred upon said company as far as the same are or  
48 may be made applicable; the terms of the first of the above  
49 named acts to be applicable to so much of the line as shall  
50 receive its aid under that act, and the terms of the second  
51 act to be applicable to so much of said line as receives its aid  
52 under said act; and said Van Buren and Caribou Railroad  
53 Company shall also be subject to all the duties and obliga-  
54 tions of every kind, name and nature, whether the same be  
55 therein specified or not that the Bangor and Aroostook Rail-  
56 road Company would have been subject to had the portion  
57 of the line contemplated in this act been built by said com-  
58 pany. And the Van Buren and Caribou Railroad Company  
59 is hereby granted until August 1, 1900, to file its location,  
60 and until May 1, 1901, to begin the construction of its road  
61 and until January 1, 1902, to complete the same.

Sect. 2. Immediately after the approval of this act, the  
2 county commissioners of Aroostook county shall make the  
3 transfer of the subscription as provided in section one; and  
4 payment of the preferred stock of the Van Buren and Cari-  
5 bou Railroad Company shall be made at the option of the  
6 county commissioners of Aroostook county, either in cash  
7 or bonds of the county, bearing interest at the rate of five  
8 per cent per annum, by the county treasurer to the treasurer  
9 of said railroad company, upon the orders of said com-  
10 missioners which shall be issued as follows: after the com-  
11 mencement of actual work upon the lines of said railroad  
12 between Van Buren village and Caribou village, whenever  
13 said railroad company shall have graded a section of five  
14 miles of its line to the satisfaction of the county commis-

15 sioners, payment shall be due and made at the rate of four  
16 thousand dollars per mile, and if the last section thus graded  
17 shall contain less than five miles, payment shall be made on  
18 such section at the rate of four thousand dollars per mile.  
19 And for each payment thus made shares of such preferred  
20 stock of the Van Buren and Caribou Railroad shall be issued  
21 to the county treasurer of said county, to the same amount  
22 in par value thereof which shall be issued to the inhabitants  
23 of said county, and said preferred stock shall be entitled to  
24 receive dividends at the rate of five per cent per annum for  
25 each year that stock dividends are earned by said railroad  
26 before any dividends shall be declared or paid on the other  
27 stock of said railroad company.

Sect. 3. Whenever the county of Aroostook may deter-  
2 mine to make a sale of its holdings of preferred stock which  
3 it may acquire under the provisions of this act, the railroad  
4 company shall be entitled to the first option and right to  
5 purchase said preferred stock at any given price; and unless  
6 a prior sale shall have been made, the said corporation shall  
7 have the right at the maturity of the county bonds herein  
8 provided for to purchase said preferred stock by reimburs-  
9 ing to the county all money advanced and paid by said county  
10 therefor, together with legal interest on all sums paid on  
11 account of accrued interest coupons, deducting therefrom the  
12 proper allowances for dividends received by said county  
13 upon said preferred stock; and whenever said preferred stock  
14 shall be thus acquired by said corporation it shall be can-  
15 celled and the right to issue preferred stock shall cease.

Sect. 4. The Van Buren and Caribou Railroad Company  
2 is hereby authorized to issue preferred stock to an amount  
3 not exceeding ten thousand dollars per mile, for the pur-  
4 pose of carrying out the provisions of this act, and for the  
5 construction and equipment of its railroad, and all other pur-

6 poses connected therewith. And said railroad company is  
7 hereby authorized to issue bonds bearing interest at the rate  
8 of five per cent per annum, of the denomination of one hun-  
9 dred, two hundred, five hundred and one thousand dollars,  
10 secured by mortgage upon said railroad and all its property  
11 and franchises to an amount not exceeding fifteen thousand  
12 dollars per mile of the road provided for in this act, and in  
13 no event to an amount exceeding the actual cost of the road.

Sect. 5. The county treasurer of Aroostook county is  
2 hereby authorized to procure by loan on the faith and respon-  
3 sibility of the county, money for the use of said county to  
4 carry into effect the provisions of this act; and for that pur-  
5 pose notes or obligations signed by the treasurer and counter-  
6 signed by the chairman of the board of county commis-  
7 sioners, shall be issued with interest bearing coupons attached  
8 payable semi-annually for the payment thereof at such times  
9 as they, the commissioners, shall deem expedient, but such  
10 loan shall not exceed the amount of the balance remaining  
11 unexpended of the amount provided for by the acts referred  
12 to in the first section, nor shall interest be at a rate exceed-  
13 ing five per cent.

Sect. 6. Said Van Buren and Caribou Railroad Company  
2 is hereby authorized to enter into a contract with the State  
3 of Maine for the transportation over its railroad as far as  
4 constructed, of troops and munitions of war in times of war,  
5 insurrection or civil commotion, free of charge other than  
6 herein provided, for a period of twenty years from and after  
7 the approval of this act and to receive therefor from the  
8 State annually for said term of twenty years, an amount  
9 which shall equal ninety-five per cent of the taxes collected  
10 in the corresponding year by said State from said corporation  
11 upon its road and other real or personal property, including  
12 its stock and franchises. Whenever such contract shall be

13 prepared and signed by the president and directors of said  
14 railroad company and approved by a majority of its stock  
15 holders at a meeting duly called for that purpose and shall  
16 be presented to the State treasurer it is hereby made the duty  
17 of said treasurer to execute said contract in behalf of said  
18 State, and thereafter said treasurer shall pay over to said  
19 corporation each year during the term of said contract, the  
20 amount provided in this section, and as part of the consider-  
21 ation of said contract the bonds issued by said county and  
22 said railroad to aid in the construction thereof, shall not be  
23 liable to State, county or municipal taxation for a period of  
24 twenty years from their issue.

Sect. 7. Said railroad company shall have the right to  
2 build branches or extend its lines into one or more towns  
3 and to operate the same by steam or other motive power.





STATE OF MAINE.

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HOUSE OF REPRESENTATIVES,  
Augusta, January 25, 1899.

Tabled pending reference to Committee, by Mr. KING of Caribou, and  
ordered printed.

W. S. COTTON, *Clerk.*