

MAINE STATE LEGISLATURE

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NEW DRAFT.

Sixty-Ninth Legislature.

HOUSE.

No. 304

STATE OF MAINE.

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

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.

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 aid
3 in the construction of a railroad through such county, and
4 to acquire and hold preferred stock of the company building
5 such road," approved March 19, 1891, and of another act
6 additional thereto, entitled, "An Act to empower the county
7 of Aroostook to further aid in the construction of the Bangor

8 and Aroostook Railroad," approved March 14, 1895, the
9 sums of five hundred thousand dollars and two hundred
10 twenty-eight thousand dollars respectively were devoted by
11 the inhabitants of Aroostook county to the purchase of pre-
12 ferred stock, in pursuance of said acts, of which sums there
13 has been expended some six hundred fourteen thousand dol-
14 lars, and all of the line provided for in said acts has been
15 built except the part between Caribou and Van Buren, a
16 distance of some twenty-two miles, more or less; it is hereby
17 enacted that the Van Buren and Caribou Railroad Company
18 be and is hereby subrogated as to so much of the land as
19 remains to be built, to wit: the part between Van Buren
20 and Caribou, to all the rights and privileges of every kind,
21 name and nature which were granted to the Bangor and
22 Aroostook Railroad Company under the acts and votes afore-
23 said, both as to the receiving of the county aid as provided
24 for in the said acts and as to the terms and conditions thereof,
25 and to all the rights and privileges conferred upon said
26 company as far as the same are or may be made applicable;
27 the terms of the first of the above named acts to be applicable
28 to so much of the line as shall receive its aid under that
29 act, and the terms of the second act to be applicable to so
30 much of said line as receives its aid under said act; and said
31 Van Buren and Caribou Railroad Company shall also be
32 subject to all the duties and obligations of every kind, name
33 and nature, whether the same be therein specified or not that
34 the Bangor and Aroostook Railroad Company would have
35 been subject to had the portion of the line contemplated in
36 this act been built by said company. And the Van Buren
37 and Caribou Railroad Company is hereby granted until
38 August 1, 1900, to file its location and until May 1, 1901, to
39 begin the construction of its road and until January 1, 1902,
40 to complete the same.

Sect. 2. The Bangor and Aroostook Railroad Company is
2 hereby given the right to file with the railroad commissioners
3 a location of a line from some point on its present road as
4 now built in the town of Caribou to the St. John river in the
5 village of Van Buren, in the town of Van Buren, and upon
6 the approval of such location by the railroad commissioners,
7 said company may build the extension of its road on such
8 location. Such location may be filed and approved in sec-
9 tion of five miles or more, and whenever the location of any
10 such section is approved by the railroad commissioners, work
11 on such section shall be commenced.

Sect. 3. The Bangor and Aroostook Railroad Company is
2 hereby given until August 1, 1899, to commence the actual
3 construction of the extension of its road from some point on
4 its existing road in Caribou, to the St. John's river in the
5 village of Van Buren, and till January 1, 1901, to complete
6 the same for the running of trains, and unless such actual
7 construction is commenced on or before August 1, A. D.
8 1899, and said company shall expend at least ten thousand
9 dollars in such actual construction on or before January 1,
10 A. D. 1900, and shall complete such extension for the run-
11 ning of trains on or before January 1, A. D. 1901, then in
12 either event the right of said company to build from Caribou
13 to the St. John's river in the village of Van Buren in the
14 town of Van Buren, shall become null and void.

Sect. 4. If the Bangor and Aroostook Railroad Company
2 shall commence the actual construction of the extension of its
3 road from Caribou to Van Buren on or before August 1,
4 1899, and shall expend in actual construction at least ten
5 thousand dollars on or before January 1, 1900, and shall com-
6 plete such extension for the running of trains on or before
7 January 1, A. D., 1901, then section two of chapter three
8 hundred and sixty-two of the Private and Special Laws of

9 the year eighteen hundred and ninety-three is hereby
10 amended so as to read as follows :

‘Sect. 5. If said railroad company shall complete its line
12 of railroad to Houlton within the four years above specified
13 and shall fail to build further, then said fifteen mile limit shall
14 apply to the road as far as Houlton. If said railroad com-
15 pany shall complete its line to Presque Isle, Caribou and Fort
16 Fairfield within the five years above specified and shall not
17 before January 1, A. D., 1901, build to Van Buren then said
18 fifteen mile limit shall not apply to that part of said road sur-
19 veyed from Caribou to Van Buren.’

Sect. 6. On failure of the Bangor and Aroostook Railroad
2 Company to make the extension provided for in the previous
3 section, the county commissioners of Aroostook county shall
4 make the transfer of the subscription as provided in section
5 one; and payment of the preferred stock of the Van Buren
6 and Caribou Railroad Company shall be made at the option
7 of the county commissioners of Aroostook county, either in
8 cash or bonds of the county, bearing interest at the rate of
9 five per cent per annum, by the county treasurer to the treas-
10 urer of said railroad company, upon the orders of said commis-
11 sioners which shall be issued as follows : after the commence-
12 ment of actual work upon the lines of said railroad between
13 Van Buren village and Caribou village, whenever said railroad
14 company shall have graded a section of five miles of its line to
15 the satisfaction of the county commissioners, payment shall be
16 due and made at the rate of four thousand dollars per mile and
17 if the last section thus graded shall contain less than five
18 miles, payment shall be made on such section at the rate of
19 four thousand dollars per mile. And for each payment thus
20 made shares of such preferred stock of the Van Buren and
21 Caribou Railroad shall be issued to the county treasurer of
22 said county, to the same amount in par value thereof which

23 shall be issued to the inhabitants of said county, and said pre-
24 ferred stock shall be entitled to receive dividends at the rate
25 of five per cent per annum for each year that stock dividends
26 are earned by said railroad before any dividends shall be
27 declared or paid on the other stock of said railroad company.

Sect. 7. 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 pur-
5 chase said preferred stock at any given price; and unless a
6 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 the 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 upon
13 said preferred stock; and whenever said preferred stock shall
14 be thus acquired by said corporation it shall be cancelled and
15 the right to issue preferred stock shall cease.

Sect. 8. 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 purpose
4 of carrying out the provisions of this act, and for the con-
5 struction and equipment of its railroad, and all other purposes
6 connected therewith. And said railroad company is hereby
7 authorized to issue bonds bearing interest at the rate of five
8 per cent per annum, of the denomination of one hundred, two
9 hundred, five hundred, and one thousand dollars, secured by
10 mortgage upon said railroad and all its property and fran-
11 chises to an amount not exceeding fifteen thousand dollars
12 per mile of the road provided for in this act, and in no event
13 to an amount exceeding the actual cost of the road.

Sect. 9. 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 coun-
6 tersigned 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 loans 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. 10. Said Van Buren and Caribou Railroad Com-
2 pany is hereby authorized to enter into a contract with the
3 State of Maine for the transportation over its railroad as far
4 as constructed, of troops and munitions of war in times of
5 war, insurrection of civil commotion, free of charge other
6 than herein provided for a period of twenty years from and
7 after the approval of this act and to receive therefor from the
8 State annually for said term of twenty years, and 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 consid-

21 eration 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. 11. The subscription provided for in section six of
2 this act shall not be made until it shall have been approved by
3 a majority of the voters of Aroostook county present and vot-
4 ing at meetings to be held in the several towns and organized
5 plantations in said county, and the propositions submitted
6 to the voters shall be the following: "Shall the county of
7 Aroostook subscribe for and purchase preferred stock of the
8 Van Buren and Caribou Railroad Company to the amount
9 of the unexpended balance of the subscriptions to the pre-
10 ferred stock of the Bangor and Aroostook Railroad Company
11 authorized under chapter two hundred and fifty of the Pri-
12 vate and Special Laws of eighteen hundred and ninety-one,
13 and under chapter one hundred and ninety-three of the
14 Private and Special Laws of eighteen hundred and ninety-
15 five," and in all other respects the same manner of calling the
16 meetings and form of voting, returning the vote, counting
17 and declaring the same shall be observed and followed as is
18 provided in sections two, three and four of the last named
19 act. But if a majority of the ballots cast and returned as
20 aforesaid are opposed to said proposition then after the ex-
21 piration of six months from the time of holding of the first
22 meeting, the county commissioners of Aroostook county,
23 upon the application of one hundred or more legal voters
24 residing in said county, shall appoint a second day for meet-
25 ing to vote upon said proposition in the same manner herein-
26 before provided for, but no more than two votes shall be taken
27 on said proposition.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,
Augusta, March 9, 1899.

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

W. S. COTTON, *Clerk.*