

MAINE STATE LEGISLATURE

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Seventieth Legislature.

HOUSE.

No. 25

STATE OF MAINE.

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

AN ACT to incorporate the Wiscasset, Waterville and
Farmington Railroad Company.

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

Section 1. Edwin P. Borden and Joseph C. Gill both
2 of Philadelphia, State of Pennsylvania, Frederick C.
3 Thayer of Waterville, Maine, Godfrey P. Farley and
4 William D. Patterson both of Wiscasset, Maine, Leonard
5 Atwood of Farmington, Maine, and Philip H. Stubbs of
6 Strong, Maine, their associates, successors and assigns are
7 hereby made a corporation by the name of the Wiscasset,
8 Waterville and Farmington Railroad Company for the
9 purpose of constructing, operating, buying and leasing the
10 railroads hereinafter named and referred to.

Sect. 2. The capital stock of such corporation shall consist of not more than ten thousand shares of the par value of one hundred dollars each, the amount to be fixed from time to time by the corporation. The immediate government of its affairs shall be vested in a board of directors to consist for one year from the time of the incorporation of said company of the corporators herein named and subsequently thereto said directors shall be chosen in accordance with the by-laws made and provided by said company, which by-laws not inconsistent with law said corporation shall have the power to make, ordain and publish.

Sect. 3. The said corporation is authorized to hold for its purposes aforesaid so much real and personal estate as may be necessary and convenient therefor.

Sect. 4. The said corporation is further authorized to purchase or lease the property, capital stock, rights, privileges, immunities and franchises of the Wiscasset and Quebec Railroad Company and its successor, the Wiscasset and Quebec Railroad, the Waterville and Wiscasset Railroad Company and the Franklin, Somerset and Kennebec Railway Company or of either of them upon such terms as may be agreed upon; and upon such purchase or lease the said Wiscasset, Waterville and Farmington Railroad Company shall have, hold, possess, exercise and enjoy all the locations, powers, privileges, rights, immunities, franchises, property and assets which at the time of such transfers shall then be had, held and possessed or enjoyed by the corporation so selling or leasing or either of them and shall be subject to all the duties, restrictions and liabilities which they or either of them shall then be

17 subject by reason of any charter, contract or general or
18 special law or otherwise.

Sect. 5. All proceedings, suits at law or in equity,
2 which may be pending at the time of such transfers to
3 which either of said corporations may be a party may be
4 prosecuted or defended by the said Wiscasset, Waterville
5 and Farmington Railroad Company in like manner and
6 with like effect as if such transfer had not been made.
7 All claims, contracts, rights and causes of action of or
8 against either of said corporations so selling or leasing at
9 law or in equity may be enforced by suit or action to be
10 begun or prosecuted by or against the said Wiscasset,
11 Waterville and Farmington Railroad Company.

Sect. 6. The Wiscasset and Quebec Railroad Company,
2 the Wiscasset and Quebec Railroad, the Waterville and
3 Wiscasset Railroad Company and the Franklin, Somerset
4 and Kennebec Railway Company are authorized to make
5 sales, transfers and leases authorized by Section 4 of this
6 act.

Sect. 7. The said Wiscasset, Waterville and Farming-
2 ton Railroad Company may issue its stock and bonds in
3 payment and exchange for the stock, bonds, franchises
4 and property of the corporations making the transfers
5 authorized by this act in such manner and in such amounts
6 as may be agreed upon.

Sect. 8. When the transfers authorized by this act are
2 carried out and fully completed, the Wiscasset, Water-
3 ville and Farmington Railroad Company shall be reliable
4 for the then legally existing debts and obligations of each
5 and all of the three companies so making said transfers.

Sect. 9. The said corporation is authorized to purchase or lease the property and franchises of any connecting railroad corporation in this State of the same gauge or to purchase and hold stock and bonds of any such corporations and all such connecting corporations or any corporation or association or person claiming rights under the stock, bonds, mortgages or franchises of any such corporation are hereby authorized to make such sales or leases, and all such property, franchises, stock and bonds so acquired may be pledged or mortgaged to secure the bonds herein authorized. Said corporation is hereby authorized to make connection with any other railroad or railroads on such terms as may be mutually agreed upon and as may be provided by the general laws of the State, and to lease its property and road either before or after it shall have been completed upon such terms as it may determine, subject in all cases to the approval of a majority of the outstanding stock in each corporation.

Sect. 10. Said corporation may issue its bonds from time to time upon such rates and times as may be deemed expedient and in such amounts as may be required for the purposes of this act, and secure the same by appropriate mortgages upon its franchise and property.

Sect. 11. The first meeting of said corporation may be called by any three corporators within named, by notice thereof in writing signed by said three corporators and given in hand or mailed to each of the other corporators at least ten days before said meeting and any corporator may act at such meeting by written proxy.

Sect. 12. Nothing in this act shall be construed as affecting the rights as now provided by law of a minority

3 of stockholders in any company or corporation to be
4 affected hereby.

Sect. 13. This act shall take effect when approved.

STATE OF MAINE.

IN HOUSE OF REPRESENTATIVES,

AUGUSTA, January 24, 1901.

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

W. S. COTTON, *Clerk.*