

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-SECOND LEGISLATURE

HOUSE.

No. 495

STATE OF MAINE.

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

AN ACT to incorporate the Peaks Island Railroad Company.

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

Section 1. Arthur H. Moulton, Edgar E. Rounds, George
2 F. Kavanough, George C. Ricker, Wilbur C. Whelden, all
3 of Portland, and H. Herbert Sturgis of Standish, in the
4 county of Cumberland, their associates, and successors, are
5 hereby incorporated into a corporation, under the name of
6 the Peaks Island Railroad Company, for the purpose of
7 building, constructing, maintaining and operating by elec-
8 trical, steam, animal, water, or other power, a railroad for
9 passenger and freight transportation, with such single or
10 double tracks, side tracks, switches, turnouts, stations and
11 appurtenances, and with such poles, wires, appliances and

12 appurtenances as may seem advisable and desirable to said
13 company in that part of said city of Portland known as
14 Peaks Island.

Sect. 2. Said company shall have the right to lay its tracks,
2 switches and turnouts in the streets and ways of said Peaks
3 Island in such manner and under such conditions as may be
4 permitted and allowed by the municipal officers of said city
5 of Portland, and said company may acquire and hold prop-
6 erty by purchase, grant or gift, and it may take and hold
7 lands as for public uses, in such manner and under such con-
8 ditions as is provided by law in the case of steam railroads
9 in chapter fifty-one of the Revised Statutes of 1903, and all
10 damages therefor shall be estimated and paid as in the case
11 of taking lands for steam railroads.

Sect. 3. Said company shall have power, from time to
2 time, to fix such rates of compensation for transporting
3 persons and property as it may deem expedient.

Sect. 4. The capital stock of said company shall be one
2 hundred thousand dollars, to be divided into shares of the
3 par value of twenty-five dollars each.

Sect. 5. Said company shall have the power to issue its
2 bonds for the construction of its works, maintenance or oper-
3 ation of the same of any or all kinds, upon such rates and
4 terms as it may deem expedient, not exceeding the sum of
5 twenty-five thousand dollars per mile and not exceeding in
6 total amount the amount of capital stock of said company at
7 the time of the issuance of said bond, and to secure the same
8 by mortgage of any property and franchise of the said com-
9 pany.

Sect. 6. Said company shall be relieved of the duty of run-
2 ning its road whenever the convenience and wants of the
3 public do not demand it, unless it shall be ordered otherwise
4 by the municipal officers of said city.

Sect. 7. The first meeting of said company may be called
2 by any two of said corporators giving actual notice in writ-
3 ing to their several associates at least seven days before the
4 date named in said notice for such meeting, and said com-
5 pany may make such by-laws as are proper and not contrary
6 to the laws of the State.

Sect. 8. This act shall take effect when approved.

STATE OF MAINE.

HOUSE OF REPRESENTATIVES,
Augusta, March 10, 1905.

Reported by Mr. KIMBALL from Committee on Railroads and
Expresses and ordered printed under joint rules.

E. M. THOMPSON, *Clerk.*