

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-SECOND LEGISLATURE

SENATE.

• No. 53

STATE OF MAINE.

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

AN ACT to confirm the organization of the Old Town Electric Company to change its name to Bangor Railway and Electric Company, and to authorize it to acquire the properties and franchises of the Public Works Company, the Bangor, Orono and Old Town Railway Company and the Bangor, Hampden and Winterport Railway Company, and to confer certain powers upon said Bangor Railway and Electric Company.

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

Section 1. The organization of the Old Town Electric
2 Company, a corporation organized under the general laws of
3 the State of Maine, is hereby ratified, approved and con-
4 firmed.

Sect. 2. The name of the Old Town Electric Company is
2 hereby changed to Bangor Railway and Electric Company.

Sect. 3. The Bangor Railway and Electric Company shall
2 have power and authority to acquire by purchase, lease, mer-
3 ger or consolidation, all the properties, rights, privileges and
4 franchises of the Public Works Company (including the
5 property, rights, privileges and franchises of the Bangor
6 Street Railway, Bangor Electric Light and Power Company,
7 Penobscot Water and Power Company and Brewer Water
8 Company, heretofore acquired by said Public Works Com-
9 pany), the Bangor, Orono and Old Town Railway Company,
10 and the Bangor, Hampden and Winterport Railway, upon
11 such terms and conditions as may be agreed upon by the
12 stockholders of said several companies, and subject to the
13 provisions of sections fifty-six to sixty-seven, inclusive, of
14 chapter forty-seven of the Revised Statutes, and subject also
15 to the rights of all creditors of each and all of said companies,
16 and each and all of said companies are hereby authorized and
17 empowered to lease or sell and convey their respective prop-
18 erties, rights, privileges and franchises to said Bangor Rail-
19 way and Electric Company or to merge or consolidate with
20 said Bangor Railway and Electric Company.

Sect. 4. The Bangor Railway and Electric Company shall
2 have, possess and enjoy all the rights, powers, privileges and
3 franchises specified in its certificate of organization, and also,
4 upon the purchase or acquisition of the properties, rights,
5 privileges and franchises of the several companies named in
6 section three of this act, or any of them, shall have, possess
7 and enjoy all the powers, rights, privileges and franchises
8 specified in the charters of, or held, possessed or enjoyed by
9 said several companies so purchased or acquired, and shall
10 also have, possess and enjoy all of the powers of a corpora-
11 tion formed under the provisions of chapter forty-seven of
12 the Revised Statutes of the State of Maine.

Sect. 5. The capital stock of the Bangor Railway and Electric Company may be increased from time to time at any legal meeting of its stockholders.

Sect. 6. The Bangor Railway and Electric Company is hereby authorized and empowered to issue its bonds for the purpose of providing means with which to pay for the properties, rights and privileges which it is hereby authorized to acquire, to pay its debts and the debts of the several companies, the properties, rights, privileges and franchises of which it may acquire under the authority herein and hereby conferred, to improve or add to its properties, and to raise such funds as may be required in the conduct of its business, and to secure the same by mortgage upon all or any part of its properties, franchises, rights and privileges.

Sect. 7. The Bangor Railway and Electric Company may purchase, hold, sell, assign, transfer, mortgage, pledge or otherwise dispose of the shares of the capital stock of, or any bonds, securities or evidences of indebtedness created by any other corporation or corporations of this or any other state, territory or country and while owners of such stock may exercise all the rights, powers and privileges of ownership, including the right to vote thereon.

Sect. 8. The Bangor Railway and Electric Company is hereby authorized and empowered to lease all or any part of its property, rights, privileges and franchises on such terms as it may determine; also to consolidate with or acquire by lease, purchase or otherwise, the property, rights, privileges and franchises of any water power company, or of any company making, generating or distributing gas or electricity or both, or the lines, property, rights, privileges and franchises of any street railroad, whose lines as constructed or chartered would form connecting or continuing lines with the lines of said Bangor Railway and Electric Company.

Sect. 9. The Bangor Railway and Electric Company may
2 lease, purchase, receive, let, dispose of and hold such real and
3 personal estate as may be necessary or convenient for the
4 purposes of its business.

Sect. 10. The location of rails, posts, wires and fixtures
2 within the limits of any street, road or way as now established
3 or maintained by any and all the companies named in this act
4 are hereby confirmed and made valid.

Sect. 11. The rights hereinbefore granted are not to affect
2 any suits or actions now pending against any of the corpora-
3 tions named in section three of this act, and the Bangor Rail-
4 way and Electric Company shall pay any and all judgments
5 which may be recovered in any such suit or action.

Sect. 12. This act shall take effect when approved.

STATE OF MAINE.

IN SENATE, February 3, 1905.

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

KENDALL M. DUNBAR, *Secretary*.