

# MAINE STATE LEGISLATURE

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# SEVENTY-THIRD LEGISLATURE

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SENATE.

No. 232

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## STATE OF MAINE.

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

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AN ACT to amend and extend the charter of the Union River  
Water Storage Company.

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

Section 1. Chapter 325 of the Private and Special Laws  
2 of the State of Maine for the year 1901, entitled "An Act  
3 to incorporate the Union River Water Storage Company,"  
4 is hereby amended as follows:

By striking out section 4 and substituting therefor the  
6 following:

'Sect. 4. The first meeting of said corporation may be  
8 called by any owner of any one or more of the following  
9 twelve powers or privileges on said Union river, to wit:

The eastern power or privilege on the lowest or first water-  
11 fall of said river (formerly the Mason and Cushman mill

12 privilege); the western power or privilege on said first  
13 waterfall (formerly the Hall Lower Mills privilege); the  
14 eastern power or privilege on the next upper or second  
15 waterfall; the western power or privilege on said second  
16 waterfall; the eastern power or privilege on the third water-  
17 fall; the western power or privilege on said third waterfall;  
18 the eastern power or privilege on the fourth waterfall; the  
19 western power or privilege on said fourth waterfall; the  
20 eastern power or privilege on the fifth waterfall; the western  
21 power or privilege on said fifth waterfall; the eastern power  
22 or privilege on the sixth waterfall and the western power or  
23 privilege on said sixth waterfall; by written notice stating the  
24 time and place of said first meeting mailed to the owner or  
25 owners of each of the other powers or privileges respectively  
26 five days at least before the time of said first meeting.

At said first meeting one share of the capital stock of said  
28 corporation for each of said twelve powers or privileges  
29 hereinabove recited shall be subscribed for and paid for by  
30 the respective owner or owners of said powers or privileges;  
31 provided, however, that if the owner of any one or more of  
32 the above described twelve powers or privileges shall fail to  
33 be present at said first meeting and to subscribe and pay for  
34 his or their proportional part of said twelve shares of capi-  
35 tal stock, then the shares to which said absent owners would  
36 be entitled may be subscribed for and paid for and issued to  
37 the owner or owners of any other or others of said twelve  
38 powers or privileges, and no shares of said capital stock  
39 shall at any time be sold to or owned by persons or corpora-

40 tions not owners of at least one of said powers or privileges  
41 enumerated or described above.'

Also by striking out section 5 of said chapter 325 and sub-  
43 stituting therefor the following:

'Sect. 5. After said first meeting, stock may be issued as  
45 subscribed and paid for to owners of said powers or priv-  
46 ileges, but only in such amounts as has been previously  
47 voted to be raised for the purpose of expenditure under this  
48 charter by a majority vote of the stockholders of said cor-  
49 poration at a regular or special meeting called therefor.'

Also by striking out section 6 of said chapter 325, and  
51 substituting therefor the following:

'Sect. 6. Owners of the described water powers and privi-  
53 leges shall at all times have the right to subscribe for stock  
54 to be issued proportionally in accordance with the number  
55 of said twelve powers or privileges by them owned, and any  
56 transfer of ownership of any of said water powers or privi-  
57 leges shall carry with it the transfer of the proportional  
58 amount of capital stock in this corporation then standing in  
59 the name of the owner or owners of said water power  
60 or privilege so transferred, but should the owners of any  
61 of the described water powers or privileges refuse or neg-  
62 lect for ten days after such vote to raise money for the  
63 purpose of expenditure under this charter, to subscribe  
64 and pay for his or their proportional part of such stock  
65 to be issued, then and in that case the other stockholders  
66 shall be entitled to subscribe therefor equally according to  
67 the number of single water powers owned by each, pro-  
68 vided that the owner or owners of any water power or

69 privilege which at any time shall be delinquent in stock-  
70 holding and sums subscribed for the same, shall have the  
71 right to purchase back and be entitled to receive from the  
72 other stockholders holding the same the stock not sub-  
73 scribed and paid for by such delinquents proportionally,  
74 upon tender of the amount paid therefor and interest at  
75 6 per cent per annum to make their holdings equal with  
76 the others.'

Also by striking out section 9 of said chapter 325 and  
78 substituting therefor the following:

'Sect. 9. Any co-partnership or any individuals as joint  
80 owners, or any corporation owner of any one or more of  
81 said twelve powers or privileges, is or are hereby empow-  
82 ered to take and hold stock in this corporation, and at any  
83 meeting of this corporation may be represented, vote and  
84 act respectively by such person or committee as may be  
85 delegated by said co-partnership, or said individuals as  
86 joint owners, or by the directors of said corporation.'

Sect. 2. The rights, power and privileges of the Union  
2 River Water Storage Company which were granted to the  
3 said Union River Water Storage Company by chapter 325  
4 of the Private and Special Laws of the State of Maine for  
5 the year 1901, are hereby extended for two years additional,  
6 and the persons named in said act, their grantees, asso-  
7 ciates and successors, owners of the twelve powers or privi-  
8 leges on said Union River enumerated and described herein,  
9 shall have all the rights, powers and privileges that were  
10 granted by said act and by this act amendatory thereof, to

11 be exercised in the same manner and for the same purposes  
12 in said act and herein specified.

Sect. 3. This act shall take effect when approved.

STATE OF MAINE.

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IN SENATE, March 8, 1907.

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

F. G. FARRINGTON, *Secretary.*