

MAINE STATE LEGISLATURE

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NEW DRAFT.

SEVENTY-SIXTH LEGISLATURE

HOUSE

NO. 80

House of Representatives, Jan. 29, 1913.

*Reported by Mr. Sanborn from Committee on Judiciary, and
ordered printed under joint rules.*

W. R. ROIX, Clerk.

STATE OF MAINE

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

AN ACT relating to the Eastport Water Company.

Be it enacted by the People of the State of Maine, as follows:

Section 1. The Eastport Water Company is hereby au-
2 thorized and empowered, for the purpose of paying or re-
3 funding its first mortgage bonds, making improvements and
4 acquiring additional property; to issue its mortgage bonds
5 to an amount not exceeding one hundred thousand dollars
6 and to secure the same by a prior lien mortgage or deed or
7 trust of the franchises, property or estate now owned by it
8 or which may be hereafter acquired by it.

Sect. 2. Nothing herein shall diminish the security of the
2 outstanding first mortgage bonds.

Sect. 3. Nothing herein shall entitle the bonds issued

2 under the act entitled "An Act additional to and amendatory
3 of the Charter of the Eastport Water Company," approved
4 February 5, 1891, to rank as a prior lien to the bonds hereby
5 authorized; provided however that before bonds in excess
6 of eighty thousand dollars are issued under section one of
7 this act the assent of the holders of the bonds issued under
8 said act of February 5, 1891, shall be required to the issue
9 of said additional bonds.

Sect. 4. Section two of an act entitled "An Act to supply
2 the town of Eastport with pure water," approved January
3 28, 1887, is hereby amended to read as follows:

'Sect. 2. Said corporation, for said purpose, may hold
5 real and personal estate necessary and convenient therefor,
6 not exceeding four hundred thousand dollars.'

Sect. 5. Section five of said act approved January 28,
2 1887, is hereby amended to read as follows:

'Sect. 5. The capital stock of said corporation shall not
4 exceed two hundred thousand dollars, said stock to be di-
5 vided into shares of one hundred dollars each.'

Sect. 6. Any present stockholder, shall have the privilege
2 of purchasing any of said increased stock to the extent and
3 in proportion that his stock bears to the present capital stock
4 of said company, at the lowest cash price at which said stock
5 may be disposed of from time to time.

Sect. 7. The right of the Eastport Water Company to
2 take its supply of water for the purposes of said company
3 from Little River is hereby ratified and confirmed.