

SEVENTY-SEVENTH LEGISLATURE

HOUSE

NO. 922

House of Representatives, March 24, 1915. Reported by Mr. Pierce of the Committee on Judiciary and ordered printed under joint rules.

C. C. HARVEY, Clerk.

STATE OF MAINE

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

- AN ACT to authorize the Norway and Paris Street Railway to purchase or lease the property and franchises of the Mechanic Falls Electric Light Company.
 - Be it enacted by the People of the State of Maine, as follows: Section 1. The Norway and Paris Street Railway, a cor-2 poration organized under the general laws for organization 3 of street railways of the State of Maine, is hereby author-4 ized to purchase or lease the property, capital stock, rights, 5 privileges, immunities and franchises of the Mechanic Falls 6 Electric Light Company, a corporation organized under the 7 provisions of Chapter 511 of the Private and Special Laws 8 of 1889, upon such terms as may be agreed upon, subject,

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9 however, to the approval of the Public Utilities Commis-10 sion of the State of Maine, and upon such purchase or lease, 11 the said Norway and Paris Street Railway shall have, hold, 12 possess, exercise and enjoy all the locations, powers, privi-13 leges, rights, immunities, franchises, property and assets 14 which at the time of said purchase or lease shall then be had, 15 held, possessed or enjoyed by the said Mechanic Falls Elec-16 tric Light Company and shall be subject to all the duties, re-17 strictions and liabilities to which said Mechanic Falls Elec-18 tric Light Company shall then be subject by reason of any 19 charter, contract or general or special law or otherwise.

Sect. 2. All proceedings, suits at law or in equity, which 2 may be pending at the time of such purchase or lease, to 3 which the said Mechanic Falls Electric Light Company may 4 be a party, may be prosecuted or defended by the said 5 Norway and Paris Street Railway in like manner and with 6 like effect as if such purchase or lease had not been made. 7 All claims, contracts, rights and causes of action of or 8 against said Mechanic Falls Electric Light Company at law 9 or in equity may be enforced by suit or action, to be begun 10 or prosecuted by or against the said Norway and Paris 11 Street Railway.

Sect. 3. The said Mechanic Falls Electric Light Company 2 is hereby authorized to make the sale or lease authorized by 3 Section 1 of this Act.

Sect. 4. The said Norway and Paris Street Railway may 2 increase its capital stock and may issue its stock and bonds

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3 to such an amount and in such manner as may be necessary
4 for the payment of said purchase or lease, subject, how5 ever, to the approval of the Public Utilities Commission of
6 the State of Maine.

Sect. 5. When the purchase or lease authorized in this Act 2 is carried out and fully completed, the Norway and Paris 3 Street Railway shall be liable for the then lawfully existing 4 debts, obligations and contracts of the said Mechanic Falls 5 Electric Light Company.

Sect. 6. The said Norway and Paris Street Railway may 2 also issue its bonds from time to time upon such rates and 3 terms as may be deemed expedient, for the purpose of fund-4 ing its floating debt, or refunding its existing bonds or the 5 existing mortgage debt of the said Mechanic Falls Electric 6 Light Company, or of the bonded debt of the Oxford Light 7 Company, in such amounts as may be required for the fore-8 going purposes, and secure the same by appropriate mort-9 gages upon its franchises and property by it then held or 10 thereafterwards to be acquired; subject, however, to the 11 approval of the Public Utilities Commission of Maine.

Sect. 7. The location of all poles, wires and fixtures of the
2 said Norway and Paris Street Railway, of the Oxford Light
3 Company, of the Maine Power Company and the Mechanic
4 Falls Electric Light Company, as now established and main5 tained, are hereby confirmed and made valid.