

MAINE STATE LEGISLATURE

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SEVENTY-SEVENTH LEGISLATURE

SENATE

NO. 194

In Senate, Feb. 25, 1915.

On motion by Sen. Hastings, laid on table for printing pending recommitment to Committee on Judiciary.

W. E. LAWRY, Secretary.

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 corporation organized under the general laws for organization of street railways of the state of Maine, is hereby authorized to purchase or lease the property, capital stock, rights, privileges, immunities and franchises of the Mechanic Falls Electric Light Company, a corporation organized under the provisions of chapter 511 of the private and special laws of 1889, upon such terms as may be agreed upon, subject, however, to the approval of the public utilities commission

10 of the state of Maine, and upon such purchase or lease, the
11 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
15 had, held, possessed or enjoyed by the said Mechanic Falls
16 Electric Light Company and shall be subject to all the duties,
17 restrictions and liabilities to which said Mechanics Falls
18 Electric Light Company shall then be subject by reason of
19 any 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 Mechanics Falls Electric Light Company may
4 be a party, may be prosecuted or defended by the said Nor-
5 way and Paris Street Railway in like manner and with like
6 effect as if such purchase or lease had not been made. All
7 claims, contracts, rights and causes of action of or against
8 said Mechanic Falls Electric Light Company at law or in
9 equity may be enforced by suit or action, to be begun or
10 prosecuted by or against the said Norway and Paris Street
11 Railway.

Sect. 3. The said Mechanic Falls Electric Light Company
2 is hereby authorized to make the sale or lease authorized
3 by 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
3 to such an amount and in such manner as may be necessary

4 for the payment of said purchase or lease, subject, how-
5 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
2 act is carried out and fully completed, the Norway and
3 Paris Street Railway shall be liable for the then lawfully
4 existing debts, obligations and contracts of the said Me-
5 chanic Falls 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 of refunding its existing bonds or the
5 existing mortgage debt of the said Mechanics 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
2 the said Norway and Paris Street Railway, of the Oxford
3 Light Company, of the Maine Power Company and the
4 Mechanic Falls Electric Light Company, as now established
5 and maintained, are hereby confirmed and made valid.