

MAINE STATE LEGISLATURE

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SEVENTY-EIGHTH LEGISLATURE

HOUSE

NO. 291

House of Representatives, Feb. 13, 1917.

Referred to Committee on Public Utilities and one thousand copies ordered printed. Sent up for concurrence.

W. R. ROIX, Clerk.

Presented by Mr. Reed of Bangor.

STATE OF MAINE

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

AN ACT to grant additional corporate powers to Maine Title
and Utility Company.

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

Maine Title and Utility Company, a corporation organized
2 and existing under the general corporation laws of the
3 State of Maine, and located in the county of Penobscot,
4 in addition to the corporate powers stated in its certificate
5 of organization is hereby empowered and authorized to
6 carry on the business of building, constructing and equip-
7 ping lines of railroad, wholly or in part, with the right to

8 operate the roads so built and constructed, wholly or in
9 part, so long as may be found necessary, under the terms
10 and conditions contained in the respective charters of such
11 railroads. Said corporation shall have the right to pur-
12 chase, manufacture and deal in all kinds of machinery,
13 materials and appliances, deemed necessary or proper for
14 the construction, equipment and operation of railroads, with
15 power to hold by purchase, or may otherwise acquire, the
16 bonds, stocks, securities and other property of railroads con-
17 structed or equipped by said corporation. Said corpora-
18 tion may purchase, or take and hold, the stock, bonds and
19 other securities of any other company in payment of, or
20 as collateral for, any debts or obligations due said corpo-
21 ration, and may borrow or raise money from time to time
22 upon mortgage, pledge or hypothecation of its property, or
23 may issue its notes and bonds, obligations or other securi-
24 ties for such amount and upon such terms as to time and
25 rate of interest, as may be deemed necessary for the pur-
26 poses of the corporation, and may invest any property of
27 said corporation in trustees for any purposes and in any
28 manner whatever that will further the objects of its incor-
29 poration.