

# MAINE STATE LEGISLATURE

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SEVENTY-NINTH LEGISLATURE

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HOUSE

NO. 190

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House of Representatives, Feb. 19, 1919.

Reported by Mr. Mathews from Committee on Public Utilities and ordered printed under joint rules.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Cowan of Winterport.

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STATE OF MAINE

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

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AN ACT to Authorize Northern Maine Seaport Railroad Company to Merge with and into Bangor and Aroostook Railroad Company.

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

Section 1. The Northern Maine Seaport Railroad Company is hereby authorized and empowered to merge with and into the Bangor & Aroostook Railroad Company, the corporate existence of the Northern Maine Seaport Railroad Company to continue in and as a part of the corporate existence of the Bangor & Aroostook Railroad Company, but under the name of said latter company.

Sect. 2. The terms and conditions of any merger as author-

2 ized under section 1 hereof shall be such as may be deter-  
3 mined by three-fourths in interest of the outstanding stock  
4 of both companies, and as shall be approved by the Public  
5 Utilities Commission in accordance with section 40, chapter  
6 55, revised statutes of the State of Maine.

Sect. 3. When any such merger, as authorized in section  
2 1 hereof, shall have been effected, all of the rights, privi-  
3 leges and franchises of Northern Maine Seaport Railroad  
4 Company may be exercised by Bangor and Aroostook Rail-  
5 road Company and said latter company shall be subject to  
6 all the duties, obligations and liabilities of the Northern  
7 Maine Seaport Railroad Company; and the Bangor &  
8 Aroostook Railroad Company shall have the right and  
9 power, in its own name as successor to the Northern Maine  
10 Seaport Railroad Company, to issue any bonds under  
11 "Northern Maine Seaport Railroad Company, Railroad and  
12 Terminal First Mortgage," dated April 1, 1905, which  
13 might lawfully be issued by Northern Maine Seaport Rail-  
14 road Company, were said company not merged with and  
15 into the Bangor and Aroostook Railroad Company, and  
16 any resolutions, certificates or acts of the board of direct-  
17 ors or the officers of the Northern Maine Seaport Railroad  
18 Company required or authorized under said mortgage may  
19 be performed with equal force and effect by the board of  
20 directors or officers of the Bangor & Aroostook Railroad  
21 Company, as successor to the Northern Maine Seaport  
22 Railroad Company, shall be deemed to have been issued

23 under the terms of said mortgage and entitled to the same  
24 rights as any and all other bonds at any time issued under  
25 said mortgage.

Sect. 4. When the merger as herein provided shall have  
2 been effected there shall be filed with the Secretary of State  
3 a certified copy of the order of the Public Utilities Com-  
4 mission approving such merger and a certificate signed by  
5 the president or vice president of Bangor and Aroostook  
6 Railroad Company and bearing the corporate seal of said  
7 company duly attested by the clerk of the corporation, stat-  
8 ing that the terms of the merger as agreed upon by three-  
9 fourths in interest of the stockholders of both corporations  
10 and approved by the Public Utilities Commission have been  
11 complied with, and the filing of such certificate, together  
12 with the certified copy of the order of the Public Utilities  
13 Commission, shall be deemed to complete the merger author-  
14 ized by this act.