

MAINE STATE LEGISLATURE

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NEW DRAFT

EIGHTY-FIRST LEGISLATURE

HOUSE

NO. 458

House of Representatives, March 23, 1923.

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

CLYDE R. CHAPMAN, Clerk.

STATE OF MAINE

**IN THE YEAR OF OUR LORD ONE THOUSAND NINE
HUNDRED AND TWENTY-THREE**

AN ACT to Authorize the Sale by Sebec Dam Company and Purchase by Milo Electric Light and Power Company of All the Property, Rights, Privileges, Immunities and Franchises of Sebec Dam Company.

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

Section 1. Sebec Dam Company is hereby authorized and 2 empowered to lease all its property, together with or with- 3 out all its rights, privileges and franchises, and to sell and 4 convey all its property, together with, but not without, all 5 its rights, privileges and franchises, to Milo Electric Light 6 and Power Company, or to merge or consolidate with said 7 Milo Electric Light and Power Company, and said Milo

8 Electric Light and Power Company shall have and is here-
9 by granted power and authority to acquire by lease all the
10 property, together with or without the rights, privileges and
11 franchises of said Sebec Dam Company, and to acquire by
12 purchase, merger, or consolidation all the property, together
13 with, but not without, the rights, privileges and franchises
14 of said Sebec Dam Company, upon such terms and con-
15 ditions as may be agreed upon by the stockholders of said
16 corporations and subject to the provisions of sections sixty
17 to seventy-one, inclusive, of chapter fifty-one of the revised
18 statutes, and subject to the rights of all the creditors of
19 said corporations.

Sect. 2. From and after any such purchase, sale, lease,
2 merger or consolidation Milo Electric Light and Power
3 Company shall have, possess and enjoy for all purposes of
4 said corporation all the rights, powers, privileges, immuni-
5 ties and franchises of said Sebec Dam Company as set out
6 in the act creating said Sebec Dam Company and all amend-
7 ments thereto, and shall have the right to all tolls and to
8 enforce collection of said tolls specified in said act and the
9 amendments thereto by suit in the name of Milo Electric
10 Light and Power Company or by the provisions to enforce
11 its lien, as provided in said act and the amendments there-
12 to, and may erect at the outlet of Sebec lake or on Sebec
13 stream any other dam to be used in place of any existing
14 dam now owned by said Sebec Dam Company and in re-
15 spect thereto may exercise for its purposes all the powers

16 and privileges acquired by it from said Sebec Dam Com-
17 pany, but any lease of said property only by Sebec Dam
18 Company shall, by its terms, reserve to said Sebec Dam
19 Company the right to exercise such control and manage-
20 ment of said property as will enable it to perform the du-
21 ties and obligations imposed upon it by said act creating
22 said Sebec Dam Company and amendments thereto and by
23 law, or, if the lease shall be of all property, rights, privi-
24 leges and franchises of said Sebec Dam Company, such
25 lease shall provide that Milo Electric Light and Power Com-
26 pany shall assume and perform all such obligations and
27 duties.

Sect. 3. Nothing herein contained is intended to repeal
2 or shall be construed as repealing the whole or any part of
3 any existing statute, and all the rights and duties herein
4 mentioned, when acquired and while owned or controlled
5 by Milo Electric Light and Power Company, shall be exer-
6 cised and performed in accordance with all the applicable
7 provisions of chapter fifty-five of the revised statutes and
8 acts amendatory thereof or additional thereto.