

# MAINE STATE LEGISLATURE

The following document is provided by the  
**LAW AND LEGISLATIVE DIGITAL LIBRARY**  
at the Maine State Law and Legislative Reference Library  
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied  
(searchable text may contain some errors and/or omissions)

NEW DRAFT

---

---

**EIGHTY-SECOND LEGISLATURE**

---

---

**S. P. 603**

**S. D. 275**

---

---

In Senate, March 30, 1925.

Reported by Mr. Morrison from Committee on Legal Affairs  
and laid on table to be printed under joint rules.

ROYDEN V. BROWN, Secretary.

---

---

**STATE OF MAINE**

---

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

---

AN ACT to Incorporate the Sandy River and Rangeley Lakes  
Railway Company and to Authorize Certain Towns to Grant  
Assistance Thereto.

---

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

Section 1. Hartry H. Field and Daniel F. Field, both of  
2 Phillips, Harry A. Furbush, of Rangeley, and George F.  
3 Goodspeed, of Wilton, their associates and successors, are  
4 hereby created a body corporate under the name of Sandy  
5 River and Rangeley Lakes Railway Company, for the pur-  
6 pose of acquiring by purchase, lease, or otherwise, the  
7 property and franchises of the Sandy River and Rangeley  
8 Lakes Railroad, and operating the same, or causing or pro-

9 curing it to be operated; and by that name may sue or be  
10 sued; may have a common seal and adopt by-laws and  
11 regulations for the management of its affairs not repugnant  
12 to this charter or the laws of this state; may acquire by  
13 purchase or otherwise, hold and convey property, real and  
14 personal, as may be deemed necessary for its uses; and  
15 generally to possess, enjoy and exercise all of the rights,  
16 privileges and franchises and to assume and perform all  
17 of the duties and obligations incident to railroad corpora-  
18 tions organized under the laws of this state, except as the  
19 same are limited or added to by the provisions of this act.

Sect. 2. Said corporation shall be located and have its  
2 principal office in Phillips, in the county of Franklin, and  
3 may have agencies and branch offices elsewhere in this state  
4 as its directors may from time to time designate.

Sect. 3. Said corporation may issue its capital stock for  
2 such consideration and in such amounts and classes and  
3 with such preferences as its incorporators and stockholders  
4 may from time to time deem necessary for its purposes;  
5 and for like purposes may issue its notes, bonds and other  
6 evidences of indebtedness, with or without mortgage of its  
7 properties and franchises, or other security for the pay-  
8 ment of the same; provided, however, that all such issues  
9 shall be subject to the provisions of chapter fifty-five of  
10 the revised statutes\* of Maine, relating to the issues of se-  
11 curities by public utilities. It shall not be required to pay  
12 any fee to the treasurer of state for the issue of its stock;

13 nor to subscribe for any particular amount of capital stock;  
14 nor to have more than five directors. Stockholders shall  
15 have the same exemption from liability that is provided for  
16 corporations organized under chapter fifty-one, including  
17 the issue of stock for property or services.

Sect. 4. The first meeting of the corporation may be  
2 called by written notice signed by any one of the corpora-  
3 tors hereinbefore named, served upon each corporator by  
4 giving the same to him in hand, or mailing in any post  
5 office in this state, under cover, postage prepaid, addressed  
6 as the respective residences appear in section one of this  
7 act, not less than seven days before the time appointed  
8 therefor; but any corporator may waive such notice by a  
9 writing signed by him, and attendance at said meeting in  
10 person or by attorney designated in writing shall be deemed  
11 to be a waiver of notice thereof. At said meeting, or any  
12 adjournment thereof, said corporators and such associates  
13 as they may permit to join with them by majority vote of  
14 a quorum, may organize in all respects like a corporation  
15 organized under chapter fifty-one except that it shall be ex-  
16 cused from payment of any capital stock fee or duty to the  
17 treasurer of state, as hereinbefore provided.

Sect. 5. When the organization of said corporation shall  
2 have been completed and certificate thereof approved, re-  
3 corded and filed as provided in chapter fifty-one, it may  
4 acquire by purchase, lease, or otherwise, the property and  
5 franchises now constituting the Sandy River and Rangeley

6 Lakes Railroad, whereupon it shall possess all the rights  
7 and privileges and shall assume and discharge all the obli-  
8 gations and duties in respect thereof which are possessed  
9 by and incumbent upon railroad companies organized and  
10 existing as aforesaid, except as herein otherwise provided.

Sect. 6. The owners, receivers, and other persons having  
2 title to or control over said property and franchises are  
3 authorized to convey the same to said corporation in such  
4 manner and upon such terms and consideration as may be  
5 agreed to between the parties, subject only to the approval  
6 of any court having jurisdiction through receivership at the  
7 time of the transfer.

Sect. 7. Said corporation may, after it has so acquired  
2 title or lease to said property and franchises, abandon or  
3 suspend operation of the whole or any part or parts thereof  
4 north of Kingfield and (or) Phillips, permanently or tem-  
5 porarily from time to time, and may dispose of the property  
6 constituting the parts so abandoned for the benefit of the  
7 corporation. It may abandon or suspend operation of other  
8 parts with the consent of the public utilities commission.

Sect. 8. The towns of Farmington, Strong, Avon, Phillips,  
2 Madrid, Salem, Rangeley, Freeman, Kingfield and Eustis, in  
3 the county of Franklin, are hereby expressly empowered and  
4 authorized, by separate action by majority vote in town  
5 meetings duly notified therefor, at one time, or from time  
6 to time independently or conditionally upon similar action  
7 by one or more others, to raise money by loan, taxation or

8 otherwise, to assist in the acquisition, improvement and  
9 operation of said property through the purchase of capital  
10 stock or other securities or by direct contribution toward  
11 the cost thereof, but not at any time to involve the town in  
12 debt in violation of the constitution of the state.