

# MAINE STATE LEGISLATURE

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# EIGHTY-THIRD LEGISLATURE

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**House Document**

**No. 157**

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H. P. 600                      House of Representatives, Feb. 15, 1927.

Referred to Committee on Judiciary and 500 copies ordered printed. Sent up for concurrence.

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Wing of Kingfield.

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## STATE OF MAINE

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

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

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

Section 1. *Corporators; corporate name; purposes.* Al-  
2 fred A. Montgomery of Portland, Josiah S. Maxcy of Gar-  
3 diner, William D. Sewall of Bath, Edward W. Wheeler of  
4 Brunswick, and Herbert S. Wing of Kingfield, their asso-  
5 ciates and successors, are hereby created a body corporate  
6 under the name of Sandy River and Rangeley Lakes Rail-  
7 road Company, for the purpose of acquiring by purchase,  
8 lease, or otherwise, the property and franchises of the Sandy  
9 River and Rangeley Lakes Railroad, and operating all or

10 any of said property, or causing or procuring all or any of  
11 the same to be operated; and by that name may sue or be  
12 sued; may have a common seal and adopt by-laws and reg-  
13 ulations for the management of its affairs not repugnant  
14 to this charter or the laws of this state; may acquire by  
15 purchase or otherwise, hold and convey property, real and  
16 personal, as may be deemed necessary for its uses; and  
17 generally possess, enjoy and exercise all of the rights, privi-  
18 leges and franchises and assume and perform all of the  
19 duties and obligations incident to railroad corporations or-  
20 ganized under the laws of this state, except as the same are  
21 limited or added to by the provisions of this act.

Sect. 2. *Principal Office.* Said corporation shall be lo-  
2 cated and have its principal office in Phillips, in the county  
3 of Franklin, and may have agencies and branch offices else-  
4 where in this state as its directors may from time to time  
5 designate.

Sect. 3. *Capital stock; authorized to issue notes and bonds*  
2 *subject to provisions of R. S., c. 55; special provisions.*  
3 Said corporation may issue its capital stock for such con-  
4 sideration and in such amounts and classes and with such  
5 preferences as its incorporators and stockholders may from  
6 time to time deem necessary for its purposes; and for like  
7 purposes may issue its notes, bonds and other evidences  
8 of indebtedness, with or without mortgage of its properties  
9 and franchises, or other security for the payment of the  
10 same; provided, however, that all such issues shall be sub-

11 ject to the provisions of chapter fifty-five of the revised  
12 statutes of Maine, relating to the issues of securities by pub-  
13 lic utilities. It shall not be required to pay any fee to the  
14 treasurer of state for the issue of its stock; nor to sub-  
15 scribe for any particular amount of capital stock; nor to  
16 have more than five directors. Stockholders shall have the  
17 same exemption from liability that is provided for corpo-  
18 rations organized under chapter fifty-one, including the issue  
19 of stock for property or services.

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

Sect. 5. *Authorized to acquire property and franchises of Sandy River and Rangeley Lakes Railroad.* When the organization of said corporation shall have been completed and certificate thereof approved, recorded and filed as provided in chapter fifty-one, it may acquire by purchase, lease, or otherwise, the property and franchises now constituting the Sandy River and Rangeley Lakes Railroad, whereupon it shall possess all the rights and privileges and shall assume and discharge all the obligations and duties in respect thereof which are possessed by and incumbent upon railroad companies organized and existing as aforesaid, except as herein otherwise provided.

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

Sect. 7. *Authorized to abandon, suspend operation or dispose of certain parts of the railroad.* Said corporation may, after it has so acquired title or lease to said property and franchises, abandon or suspend operation of the whole or any part or parts thereof north of Kingfield and (or) Phillips, permanently or temporarily from time to time, and may dispose of the property constituting the parts so aban-

8 doned for the benefit of the corporation. It may abandon  
9 or suspend operation of other parts with the consent of the  
10 public utilities commission.

Sect. 8. *Certain towns authorized to raise money for pur-*  
2 *pose of operating railroad, etc.* The towns of Farmington,  
3 Strong, Avon, Phillips, Madrid, Salem, Rangeley, Freeman,  
4 Kingfield and Eustis, in the county of Franklin, are hereby  
5 expressly empowered and authorized, by separate action by  
6 majority vote in town meetings duly notified therefor, at  
7 one time, or from time to time independently or condition-  
8 ally upon similar action by one or more others, to raise  
9 money by loan, taxation or otherwise, to assist in the ac-  
10 quisition, improvement and operation of all or any of said  
11 property through the purchase of capital stock or other se-  
12 curities or by direct contribution toward the cost thereof,  
13 but not at any time to involve the town in debt in violation  
14 of the constitution of the state. For the purpose of accom-  
15 plishing any of the purposes set forth in this section and  
16 subject to the limitations herein expressed, said towns or  
17 any of them, may acquire stock in the present or any suc-  
18 cessor corporate owner of said property, or join in the cre-  
19 ation of a corporation to acquire, own and/or operate the  
20 same, or any part or parts thereof, and exercise all of the  
21 privileges and enjoy all the immunities in respect of said  
22 stock which a natural individual may exercise or enjoy.