

EIGHTY-THIRD LEGISLATURE

House Document

No. 256

H. P. 182 House of Representatives, Feb. 22, 1927.

Reported by Mr. Comins from Committee on Public Utilities and laid on table to be printed under joint rules.

CLYDE R. CHAPMAN, Clerk. Presented by Mr. Bartlett of Bangor.

STATE OF MAINE

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

AN ACT to Incorporate the Great Pond Railway Company.

Be it enacted by the People of the State of Maine, as follows: Section I. Incorporators and name. James Q. Gulnac
2 of Bangor, Maine, Henry Patton of Rensselaer, N. Y.,
3 Isaiah K. Stetson, H. Eugene Collett, Charles H. Bartlett,
4 Allan W. McLean, Henry Prentiss and Donald F. Snow,
5 all of said Bangor, and their associates, successors and as-6 signs, are hereby created a body corporate by the name of
7 Great Pond Railway Company, with all the powers, rights
8 and privileges, and subject to all the duties, restrictions and
9 obligations provided in the general laws respecting rail-10 roads, not inconsistent with the provisions of this act.

Sect. 2. *Purposes*. Subject to the provisions of chapter 2 fifty-six, section six, of the revised statutes, which section

3 shall be complied with as far as applicable, said corporation 4 is authorized to locate, construct, maintain and operate a 5 railroad of standard gauge, about sixteen miles in length, 6 for the transportation of freight and forest products only, 7 commencing at and connecting with the Maine Central 8 Railroad at some convenient point in the town of Milford, 9 in the county of Penobscot, and extending in an easterly 10 direction by the most feasible route, about sixteen miles to II some point in Plantation Number Thirty-three, also called 12 Great Pond Plantation, in Hancock county, and passing 13 through the town of Milford, in the county of Penobscot, 14 and Township Number Thirty-two, M. D., and said Plan-15 tation Number Thirty-three, in the county of Hancock; 16 provided, however, that if found necessary or convenient 17 in the location and construction of said railroad, said cor-18 poration is authorized to locate its road through a portion 19 of the town of Bradley, in the county of Penobscot.

Sect. 3. Motive power; may maintain telegraph and tele-2 phone line; may purchase and hold water privileges and 3 real estate. Said corporation is authorized and empowered 4 to operate its railroad by steam, electricity, or any other 5 motive power, and to maintain a telephone or telegraph line 6 along its right of way solely for its own use. Said cor-7 poration is hereby granted the right to purchase and hold 8 water privileges and other real estate for the purpose of 9 erecting and maintaining power houses for generating elec-10 tricity or other motive power for its own use; provided 11 that said corporation shall pay for such water privileges 12 and other real estate such price as it and the owner or 13 owners thereof may mutually agree upon.

Sect. 4. *Capital stock*. The capital stock of said cor-2 poration shall be fixed at the first meeting of said corpo-3 ration, and shall not be less than twenty-five thousand dol-4 lars nor more than two hundred thousand dollars and shall 5 be divided into shares of the par value of one hundred 6 dollars each.

Sect. 5. Charter forfeited under certain conditions. With-2 in two years from the time this act becomes a law, said 3 corporation shall comply with the provisions of chapter 4 fifty-six, sections six, seven and eight of the revised stat-5 utes; and if it does not, within three years from the time 6 this act becomes a law, begin the construction of its road 7 and expend thereon ten per cent of its capital, its corpo-8 rate existence and power shall cease.

Sect. 6. *First meeting, how called*. The first meeting of 2 said corporation may be called by any one of the corpo-3 rators above named by notice thereof in writing signed by 4 said corporator, and given in hand or mailed to each of the 5 other corporators at least seven days before said meeting, 6 and any corporator may act at such meeting by written 7 proxy.

Sect. 7. Existing statutes not affected. Nothing herein 2 contained is intended to repeal or shall be construed as re-3 pealing the whole or any part of any existing statute. And

4 all the rights and duties herein mentioned shall be exercised 5 and performed in accordance with all the applicable pro-6 visions of chapter fifty-five of the revised statutes.