

MAINE STATE LEGISLATURE

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EIGHTY-THIRD LEGISLATURE

House Document

No. 336

H. P. 786 House of Representatives, Mar. 8, 1927.

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

CLYDE R. CHAPMAN, Clerk.

Presented by Mr. Weston of Harrison.

STATE OF MAINE

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

AN ACT to Incorporate Bridgton and Harrison Railway
Company and to Authorize Certain Towns to Grant Assist-
ance Thereto.

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

Section 1. Joseph Pitts and Oscar C. Robbins of Harrison
2 and Edgar F. Corliss, J. Bennett Pike, Perry J. Murphy,
3 Raymond F. Sargent, Walter P. Dow, Maurice W. Hamb-
4 len, H. A. Shorey, Jr., Louis H. Talcott and George A.
5 Cabot all of Bridgton, and all in the county of Cumberland
6 and state of Maine their associates and successors, are here-
7 by created a body corporate under the name of Bridgton

8 and Harrison Railway Company, for the purpose of ac-
9 quiring by purchase, lease, or otherwise, the property and
10 franchises of the Bridgton & Saco River Railroad Company,
11 and operating the same, or causing or procuring it to be
12 operated; and by that name may sue or be sued; may have
13 a common seal and adopt by-laws and regulations for the
14 management of its affairs not repugnant to this charter or
15 the laws of this state; may acquire by purchase or other-
16 wise, hold and convey property, real and personal, as may
17 be deemed necessary for its uses; and generally possess,
18 enjoy and exercise all of the rights, privileges and fran-
19 chises and assume and perform all of the duties and obli-
20 gations incident to railroad corporations organized under
21 the laws of this state, except as the same are limited or
22 added to by the provisions of this act.

Sect. 2. Said corporation shall be located and have its
2 principal office in Bridgton, in the county of Cumberland,
3 and may have agencies and branch offices elsewhere in this
4 state 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; and
5 for like purposes may issue its notes, bonds and other evi-
6 dences of indebtedness, with or without mortgage of its
7 properties and franchises, or other security for the payment
8 of the same; provided, however, that all such issues shall

9 be subject to the provisions of chapter fifty-five of the
10 revised statutes of Maine, relating to the issues of securities
11 by public utilities. It shall not be required to pay any fee
12 to the treasurer of state for the issue of its stock; nor to
13 subscribe for any particular amount of capital stock; nor
14 to have more than five directors. Stockholders shall have
15 the same exemption from liability that is provided for cor-
16 porations organized under chapter fifty-one, including the
17 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 corporators
3 hereinbefore named, served upon each corporator by giving
4 the same to him in hand, or mailing in any post office in
5 this state, under cover, postage prepaid, addressed as the
6 respective residences appear in section one of this act, not
7 less than seven days before the time appointed therefor;
8 but any corporator may waive such notice by a writing
9 signed by him, and attendance at said meeting in person or
10 by attorney designated in writing shall be deemed to be a
11 waiver of notice thereof. At said meeting, or any adjourn-
12 ment thereof, said corporators and such associates as they
13 may permit to join with them by majority vote of a quorum,
14 may organize in all respects like a corporation organized
15 under chapter fifty-one except that it shall be excused from
16 payment of any capital stock fee or duty to the treasurer
17 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 Bridgton & Saco River Rail-
6 road Company, whereupon it shall possess all the rights and
7 privileges and shall assume and discharge all the obligations
8 and duties in respect thereof which are possessed by and
9 incumbent upon railroad companies organized and existing
10 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. The towns of Bridgton and Harrison, in the
2 county of Cumberland, are hereby expressly empowered and
3 authorized, by separate action by majority vote in town
4 meetings duly notified therefor, at one time, or from time
5 to time, each independently or conditionally upon similar
6 action by the other, to raise money by loan, taxation or
7 otherwise, to assist in the acquisition, improvement and
8 operation of the railroad extending from Bridgton Junction
9 in the town of Hiram, through Bridgton to Harrison, now
10 known as the Bridgton & Saco River Railroad Company,
11 through the purchase of capital stock or other securities or

12 by direct contribution toward the cost thereof, but not at
13 any time to involve the town in debt in violation of the
14 constitution of the state.