

MAINE STATE LEGISLATURE

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N I N E T Y - S I X T H L E G I S L A T U R E

Legislative Document

No. 816

S. P. 328

In Senate, February 18, 1953

Referred to the Committee on Public Utilities. Sent down for concurrence and ordered printed.

CHESTER T. WINSLOW, Secretary

Presented by Senator Collins of Aroostook.

STATE OF MAINE

IN THE YEAR OF OUR LORD NINETEEN HUNDRED
FIFTY-THREE

AN ACT to Amend the Charter of Aroostook Valley Railroad Company.

Preamble. Whereas, Aroostook Valley Railroad Company was organized in 1893 under the laws of Maine as a street railroad; and

Whereas, Aroostook Valley Railroad Company now operates as a railroad and not as a street railroad; and

Whereas, the charter of Aroostook Valley Railroad Company should be amended from that of a street railroad to that of a railroad; now, therefore,

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

Sec. 1. Powers and duties. The articles of association of Aroostook Valley Railroad Company, as originally filed and subsequently amended, are hereby further amended; and Aroostook Valley Railroad Company is hereby legally organized and established as an existing corporation under the name of "Aroostook Valley Railroad Company" with all the powers, rights and privileges and subject to all the limitations, duties and restrictions which by law appertain to railroad corporations instead of street railroads.

Sec. 2. Directors; residence. It is not necessary that a majority of the

directors of Aroostook Valley Railroad Company shall be citizens of the state of Maine.

Sec. 3. Effective date. This act shall take effect 90 days after adjournment of the legislature ~~only~~ for the purpose of permitting its submission to the stockholders of Aroostook Valley Railroad Company at any meeting of said stockholders, the call for which shall have given notice of these proposed amendments to the charter. This act shall take effect for all the purposes hereof immediately upon its approval by a majority vote of the stockholders of said Aroostook Valley Railroad Company. The result of the vote shall be declared by the clerk of the Aroostook Valley Railroad Company and due certificate filed by the clerk with the secretary of state.