

ACTS AND RESOLVES

PASSED BY THE

THIRTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE.

1860.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820, February 26, 1840, and March 16, 1842.

AUGUSTA: STEVENS & SAYWARD, PRINTERS TO THE STATE. 1860.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1860.

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City of Augusta authorized to

loan its credit in aid of the Augusta Free Bridge Co.

Act, when to take effect.

City to vote befere issue of notes.

Vote, how to be taken.

Notes to issue.

-how signed and dated. Treasurer to open account with bridge company, &c.

Shares in relation to.

City to retain shares.

-may dispose of stock, &c. --shall have lien.

After payment of bills, &c., treasurer of company to pay balance to city treasurer.

CITY OF AUGUSTA.

Chapter 409.

An act to authorize the city of Augusta to loan its credit in aid of the Augusta Free Bridge Company.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows :

SECT. 1. The city of Augusta is authorized to issue its notes for an amount not exceeding fifteen thousand dollars, in sums not less than one hundred dollars each, for such time not exceeding ten years, and for such rate of interest not exceeding six per cent. as may be agreed upon when issued, to aid the Augusta Free Bridge Company in the erection of a bridge, or the purchase of the Kennebec bridge; but this act shall not take effect until accepted by said free bridge company.

Before such issue, it is hereby required that the voters Sect. 2. of said city shall vote in wards, by ballot, either at their annual meeting on the second Monday of March, or at a meeting which may specially be called for the purpose; and in either case, an article relative thereto shall be inserted in the warrant of the mayor and aldermen calling said meeting; and all in favor of said issue shall express the same by the word "yes" upon their ballots, and all opposed to said issue shall express the same by the word "no" upon their ballots; and if a majority of those voting upon said questions shall be in favor of said issue, then said city is authorized to issue its notes as aforesaid; and when issued shall state upon their face the purpose for which they were issued, and be signed by the treasurer, and attested by the city clerk, and all bear date when delivered. When said notes are delivered, the treasurer shall open an account with said bridge company upon the city ledger, charging the same; shall take the receipt of the treasurer therefor, and shall receive from said company certificates of shares in the stock of said free bridge to the amount, at six dollars per share, of four thousand dollars, for every three thousand dollars of said notes so delivered. The city shall retain said shares until by the sale of the notes of the city, and of the stock of said company and from tolls, the bridge shall be paid for; and then said city may dispose of its stock at the price aforesaid and apply the proceeds to the payment of said notes. Said city shall have a lien on said bridge, its appurtenances and franchise, to secure the final payment of said notes, the interest thereon as it becomes due, and the fulfillment of the bond required, in the following section, to be given by the treasurer of said bridge company to said city.

SECT. 3. After the payment of all bills for the erection of a new bridge or the purchase of the Kennebec bridge by said free bridge company, and necessary incidental expenses, the net balance of receipts into the treasury of said company shall be, by the treasurer

ST. CROIX RIVER .- JAY MUTUAL FIRE INSURANCE COMPANY.

thereof, paid over monthly to the treasurer of said city; and the treasurer of said company shall render an account to the mayor of said city quarterly of all receipts and expenditures made by him in behalf of said company, and said treasurer shall give bond to said -to give bond. city in the sum of one thousand dollars for the payment thereof; the interest on said notes shall be paid by said city from the moneys received from said company; and the balance, if any, kept or secured by said city on interest as a sinking fund for the payment of said notes when they shall become due. In case of the failure of said treasurer to pay over as aforesaid, or of his neglect to render his account, or if such receipts are insufficient to pay the interest on said notes as it becomes due, or the principal thereof is not reimbursed to said city, at the maturity thereof, by the sale of the stock held by it, or otherwise by said company, said city is hereby authorized to take possession of said bridge and manage the same City to take in conformity to its charter.

This act shall take effect and be in force from and after SECT. 4. its approval by the governor.

[Approved March 3, 1860.]

Chapter 410.

An act to amend an act for better securing the navigation of the river St. Croix, in the county of Washington, approved March twenty-nine, in the year one thousand eight hundred and fifty-three.

Be it enacted by the Senate and House of Representatives in Legis*lature assembled*, as follows:

SECT. 1. Section three of the act to which this is an amendment, Act of 1853, is amended by inserting the word "seventy" instead of the word sixty.

SECT. 2. This act shall take effect from and after its approval by the govrnor.

[Approved March 5, 1860.]

Chapter 411.

An act to incorporate the Jay Mutual Fire Insurance Company.

Be it enacted by the Senate and House of Representatives in Legislature assembled, as follows:

SECT. 1. Solomon Kyes, Edward W. Richardson, Joshua Allen, Corporators Edward Small, Ivory P. Hatch, Andrew Linscott, Sebastian S. Gould, Elisha Kyes, Warren Kyes, John Rowell, Elisha Coolidge,

amended.

Treasurer of company to render account to mayor.

Снар. 410.

If treasurer fail to pay over, &c.

377

oossession of bridge.