

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

FIFTIETH LEGISLATURE,

OF THE

STATE OF MAINE.

1871.

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

AUGUSTA:
SPRAGUE, OWEN & NASH, PRINTERS TO THE STATE.
1871.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1871.

Chapter 511.

An act to authorize certain cities and towns to aid in the construction and equipment of the Knox and Lincoln Railroad.

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

SECTION 1. The votes and doings of the city of Bath, on the fifth day of October, one thousand eight hundred and seventy ; the votes and doings of the town of Wiscasset, on the fifteenth day of October, one thousand eight hundred and seventy ; the votes and doings of the town of Newcastle, on the fourth day of October, one thousand eight hundred and seventy ; the votes and doings of the town of Damariscotta, on the thirtieth day of September, one thousand eight hundred and seventy ; the votes and doings of the town of Nobleborough, on the twenty-sixth day of September, one thousand eight hundred and seventy ; the votes and doings of the town of Waldoborough, on the fifteenth day of October, one thousand eight hundred and seventy ; the votes and doings of the town of Thomaston, on the eighth day of October, one thousand eight hundred and seventy ; and the votes and doings of the city of Rockland, on the sixth day of October, one thousand eight hundred and seventy ; all to aid in the construction and equipment of the Knox and Lincoln Railroad, are hereby ratified, confirmed, and made valid ; and to aid in the construction and equipment of said railroad, bonds payable to the bearer thereof in twenty years from their date, with coupons for interest, at the rate of three per cent. semi-annually, may be issued by said cities and towns in the amounts hereafter named in pursuance of the votes and doings aforesaid, to wit : Bath, one hundred and

Notes and doings of the city of Bath ;

Wiscasset ;

Newcastle ;

Damariscotta ;

Nobleborough ;

Waldoborough ;

Thomaston, and the city of Rockland, to aid in the construction and equipment of the Knox and Lincoln Railroad, ratified, confirmed and made valid.

Bonds may be issued by said cities and towns in aid of said road.

CHAP. 511. seventy-seven thousand six hundred dollars. Wiscasset, thirty-
 Amounts limited. one thousand eight hundred dollars. Newcastle, twenty-two
 thousand four hundred dollars. Damariscotta, twenty-two thousand
 and four hundred dollars. Nobleborough, seven thousand two
 hundred dollars. Waldoborough, twenty-six thousand two hundred
 dollars. Thomaston, thirty-seven thousand four hundred dollars;
 and Rockland, one hundred and fifty thousand dollars.

Bonds, date and
 payment of.

SECT. 2. All of said bonds shall bear the same date, and it shall be the duty of said railroad company to pay all the bonds that may be thus issued for its benefit, with the coupons thereon, as the same shall fall due and become payable.

Mortgage of com-
 pany property
 conditioned to
 pay bonds, &c.

SECT. 3. Said railroad company shall execute and deliver to the cities and towns issuing bonds as aforesaid a second mortgage of all its property and rights of property in said road, present and prospective, including its franchise, conditional to pay said bonds and coupons as they shall become due and save said cities and towns harmless therefrom; said mortgage to be subject to a prior mortgage of the same property to the same cities and towns dated July first, one thousand eight hundred and sixty-nine.

Said mortgage to
 be subject to a
 prior mortgage
 dated July 1, '69.

In case said com-
 pany shall fail to
 pay coupons and
 bonds.

SECT. 4. In case said railroad company shall fail to pay said coupons as they shall fall due and become payable, or said bonds at the maturity thereof, and said failure in either case shall continue for the space of sixty days after demand shall have been made on the treasurer of said company therefor, it shall be lawful for the municipal officers of any city or town whose bonds or coupons shall have thus been dishonored, to call a meeting of the municipal officers of the cities and towns named in said second mortgage, by publishing a notice of the time, place and object of said meeting, three weeks successively in some public newspaper printed in the county of Knox, Lincoln or Sagadahoc; and if at such meeting, which shall be organized by the choice of a chairman and clerk, the latter to be duly sworn, it shall be made to appear that such failure to pay as aforesaid continues, the municipal officers thus assembled may proceed to choose by ballot a board of managers, consisting of not more than nine members, a majority of whom shall constitute a quorum, who shall organize by the choice of a secretary and president, and may choose any other officers which under the charter and by-laws of said company may be chosen by a board of directors, and said board of managers shall be authorized to take possession of said road and all its property and rights of property therewith connected, and operate the same, and shall have all the powers and be subject to all the duties and liabilities of a board of directors, and shall hold their offices for one year from the time of their election and until others are chosen in their stead. Said managers shall make a report of their doings and of the amount of money they have

Proceedings.

Managers, board
 of.

Secretary and
 president.
 Officers.

Authority of
 managers.

Report of their
 doings.

received and paid out on account of said railroad to a meeting of the municipal officers of the cities and towns aforesaid, at least once in every year, which meeting shall be called by the president and secretary of said board of managers. When sufficient money has been received by said board, over and above what is necessary to pay the expenses for operating said road, and all such sums and coupons as may fall due and become payable on the bonds named in said prior mortgage, including necessary repairs and improvements, to pay all coupons and bonds named in said second mortgage then due and unpaid, it shall surrender said road with all its property and rights of property to said company. In the election of said managers, the municipal officers aforesaid shall be entitled to one vote for every hundred dollars in bonds issued by their respective cities and towns, and the major part of the municipal officers of each city or town shall control the vote thereof. While in their possession said road shall be operated in the name of the managers of the Knox and Lincoln Railroad Company. If the failure to pay said coupons or bonds named in said second mortgage shall continue for the space of full twenty years after possession shall have been taken under said second mortgage as aforesaid, the same shall be thereby fully foreclosed, unless prior to that time a sufficient tender of payment shall have been made by or on behalf of said company, provided however, that all the duties, rights and privileges conferred by this act upon said cities and towns named in said second mortgage shall be subject to the rights and claims of the mortgagees in said prior mortgage.

SECT. 5. Said railroad company or said managers when said railroad is in their possession as aforesaid, may contract with any other railroad company or other parties to operate said road or may lease the same for a term of years; *provided however*, any contract for operating said road or for the lease thereof by said managers, shall terminate when the possession of said road shall be taken by the mortgagees named in said prior mortgage, or be restored to said company in manner as before provided.

SECT. 6. The bonds herein authorized to be used, shall be signed by the mayor and treasurer of cities, and one of the selectmen and treasurer of the towns, issuing them, and countersigned by the president of said railroad company, and shall contain the endorsement, 'Issued for the benefit of the Knox and Lincoln Railroad Company by the _____ of _____.'

SECT. 7. This act shall take effect when approved.

CHAP. 511.

Meetings, by whom called.

Surrender of property.

Election of managers.

Road shall be operated in the name of the managers of the K. & L. Railroad Co.

Failure to pay coupons and bonds.

Foreclosure.

Lease of railroad authorized.

Bonds, by whom signed.

Endorsement by the president.

Approved January 9, 1871.