

MAINE STATE LEGISLATURE

The following document is provided by the
LAW AND LEGISLATIVE DIGITAL LIBRARY
at the Maine State Law and Legislative Reference Library
<http://legislature.maine.gov/lawlib>



Reproduced from scanned originals with text recognition applied
(searchable text may contain some errors and/or omissions)

ACTS AND RESOLVES

OF THE

SIXTY-SECOND LEGISLATURE

OF THE

STATE OF MAINE.

1885.

Published by the Secretary of State, agreeably to Resolves of June 28, 1820,
February 18, 1840, and March 16, 1842.

AUGUSTA :
SPRAGUE & SON, PRINTERS TO THE STATE.
1885.

PRIVATE AND SPECIAL LAWS
OF THE
STATE OF MAINE.

1885.

CHAP. 519

—adopt rules.

terms and manner of payments thereof; they may adopt rules and regulations for discharging the various functions and transacting the business of the corporation; and they may exercise all the corporate powers of said company, not inconsistent with this charter or the laws of the state.

Officers, how chosen.

SECT. 6. The directors shall have power to choose a president, vice-president, secretary, clerk, and such other officers and agents as they may deem necessary for the transaction of the business of the company, who may or may not be members of the board of directors; they shall prescribe the term of office, the duties and compensation of said officers and agents, and may take such security from them for the faithful discharge of their duties, as they may deem proper.

—tenure.

—compensation.

Funds, how invested.

SECT. 7. The directors shall invest the funds in the name of the company, or in the name of the trustees, whenever they deem it necessary in order to protect the interests of the company and to secure a perfect title to property held as an investment, or as security for investments, and for this purpose the company may grant annuities, and purchase, hold and convey property, real or personal, in any other state or country.

SECT. 8. This act shall take effect when approved.

Approved March 5, 1885.

Chapter 519.

An Act to enable the Bay State Chemical Company to issue bonds and preferred stock.

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

Company may issue bonds.

SECT. 1. The Bay State Chemical Company, a corporation organized under the laws of the state, is hereby authorized to make and issue its bonds in such form and manner, and payable at such times as the directors may deem advisable, and it may, by a vote of its directors, secure the principal and interest of said bonds by a mortgage or trust deed of its property, rights, privileges, and franchises, then possessed or owned, or thereafter acquired by said corporation, made to such persons or trustees, and in such form and manner as its directors may approve and prescribe.

—mortgage property.

SECT. 2. Said corporation is hereby authorized to issue preferred stock not exceeding seventy-five thousand dollars in amount.

—may issue preferred stock.

SECT. 3. This act shall take effect when approved.

Approved March 6, 1885.

Chapter 520.

An Act amendatory of the charter of the Cape Elizabeth Railroad Company.

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

SECT. 1. Moses G. Palmer, Lewis Pierce, Junior, Charles E. Jose, Charles B. Merrill, John E. Palmer of Portland, C. E. Staples, F. H. Harford of Cape Elizabeth, and John M. Robbins of Lewiston, their successors and assigns, are hereby constituted a corporation by the name of Cape Elizabeth Railroad Company, with authority to construct, maintain and use a railroad to be operated by horse or steam power, for the transportation of freight and passengers from a point at or near Knightville or Ferry village in Cape Elizabeth, thence along the coast as near as practicable, and in such manner as shall do no unreasonable damage to private property, to some point in the vicinity of Prouts' neck or Libby's neck, with all the rights and privileges, and subject to all the duties and liabilities of the laws of the state.

Corporators.

Corporate name

Authorized to construct a horse or steam railroad

Route.

Powers and privileges.

SECT. 2. The capital stock of said corporation shall not exceed one hundred thousand dollars, to be divided into shares of one hundred dollars each, and no share shall be issued for less than its par value.

Capital stock.

SECT. 3. Said corporation shall have power to purchase and hold such real estate as may be necessary or convenient for the purpose of said railroad.

May purchase and hold real estate.

SECT. 4. Said corporation or their directors may, from time to time, determine what parts of their railroad they desire to operate, and at what portions of the year they desire to operate the same; and shall not be holden to operate the whole or any part thereof, for more than six months of the year.

Directors may determine what part of the year road shall be operated.

SECT. 5. Said corporation is hereby authorized to issue bonds for the purpose of constructing its railroad, or for

May issue bonds