

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-SIXTH LEGISLATURE

OF THE

STATE OF MAINE.

1893.

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1893.

PRIVATE AND SPECIAL LAWS
OF THE
STATE OF MAINE.

1893.

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giving at least seven days' notice therefor, for the choice of town officers, and to transact such business as towns are authorized to do.

SECT. 10. This act shall take effect when approved.

Approved March 22, 1893.

Chapter 551.

An Act to enable the County of Washington to aid in the construction of the Maine Shore Line Railroad.

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

County of Wash- ington, author- ized to loan its credit to Maine Shore Line Railroad.

SECT. 1. The county of Washington is hereby authorized to lend its credit for the purpose of aiding the construction of the Maine Shore Line Railroad to the extent of three hundred thousand dollars hereinafter provided.

Authorized to subscribe for preferred stock.

SECT. 2. The said county of Washington is hereby authorized to subscribe three hundred thousand dollars to the preferred stock of said railroad company and to pay for the said stock by delivering to said railroad companies, three hundred thousand dollars of the bonds of said county or pay three hundred thousand dollars as hereinafter provided. Said preferred stock shall be guaranteed to receive dividends at the rate of five per cent per annum for each year that stock dividends are earned by said railroad before any dividends shall be declared or paid upon the common stock of said railroad company, but at no time shall the dividends on the common stock be greater than the dividends on the preferred stock.

—payment of dividends, guaranteed.

Propositions, to be submitted to the voters in the county.

SECT. 3. Immediately upon written application of a majority of the directors of said railroad, after the passage of this act, the county commissioners shall issue warrants to aldermen of cities, selectmen of towns, and the assessors of plantations, commanding them to warn and notify the voters of their respective cities, towns and plantations, to meet upon the day named in the warrant of said county commissioners at the places and in the manner provided by law for holding city, town and plantation meetings, and to then and there give in their votes upon the following question: 'Shall the county commissioners and county treasurer in the name and

behalf of the county of Washington subscribe for three hundred thousand dollars of the preferred capital stock of the Maine Shore Line Railroad Company, and in payment therefor deliver to the Maine Shore Line Railroad Company, three hundred thousand dollars of the bonds of said Washington county to run not exceeding thirty years, bearing interest at five per cent, interest and principal payable in gold or its equivalent, or pay three hundred thousand dollars to said railroad company subject to the provisions of the act of the legislature authorizing the same.'

SECT. 4. Within thirty days after the completion of the agreement as set out in section six of this act, the said county commissioners and county treasurer shall cause to be engraved and printed and properly signed by the said county commissioners and county treasurer three hundred thousand dollars of the bonds of said Washington county, and deposit the same with the county treasurer for the purpose of aiding the construction of the said Maine Shore Line Railroad as set forth in sections one, two and three of this act.

Bonds, how issued and signed.

SECT. 5. When the entire line shall be under contract and a satisfactory guarantee is given to the county commissioners and county treasurer that the line will be completed under such contract, the said county commissioners and county treasurer shall deliver, as hereinafter provided, the said bonds to the treasurer of said railroad company in full payment of its obligation by reason of its said subscription, or may sell said bonds and pay any part of said three hundred thousand dollars in cash. Said bonds or cash shall be delivered upon the order of the county commissioners which shall be issued as follows. After the commencement of actual work upon the line of said railroad, within the county of Washington, whenever said railroad company shall have graded any section of five miles of its main line in said Washington county or Eastport branch, payment shall be due and be made at the rate of four thousand dollars per mile graded, until the whole amount of the par value of said stock subscribed for be thus paid. And for each payment thus made shares of said stock of said railroad company shall be issued and delivered to said county treasurer to the same amount in par value thereof which shall be issued to the inhabitants of said county.

When line is under contract bonds may be delivered to company.

—how bonds shall be delivered.

—how stock shall issue to county.

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Lists of voters,
how prepared,
and meetings
held.

—votes, shall
be counted and
returned to
county commis-
sioners.

Amount of
stock and bonds
per mile, to be
issued.

Upon acceptance
of this act,
people shall be
released from
prior obliga-
tions.

County treas-
urer, shall be
member of
board of
directors.

SECT. 6. The lists prepared for annual city or town meetings in eighteen hundred and ninety-three, revised as lists for annual town meetings are revised as provided in the statutes of this state, shall be used at such meetings and the same proceedings to be had as is provided for such city, town or plantation meetings, and they shall be warned, notified and held in the same manner as other city, town and plantation meetings. At said meetings the legal voters shall vote by ballot on said question, those in favor of the same expressing it by the word "yes" upon their ballot, and those opposed thereto expressing it by the word "no" upon their ballot. The ballots shall then be received, counted and declared in city, town and plantation meeting and lists of the votes so received shall be made and returned to the clerk of the county commissioners at Machias in said county, the same as in state elections, the county commissioners shall count the same, declare and record the result. If a majority of all the votes cast are in the affirmative then the county commissioners and county treasurer of said Washington county shall have full authority and shall within ten days thereafter, in the name of said county and in its behalf, execute and deliver to said company the agreement of said county to subscribe and pay for three hundred thousand dollars of the stock of said railroad company as provided in section two of this act.

SECT. 7. The issue of stock and bonds of said Maine Shore Line Railroad Company upon that portion of its line between Hancock Junction, or the point of departure from the Bar Harbor branch of the Maine Central Railroad, and Eastport and Calais shall not exceed eighteen thousand dollars of stock and twenty thousand dollars of first mortgage bonds per mile, three hundred thousand dollars of said stock shall be preferred stock for the purposes above named.

SECT. 8. Aid for building the said Maine Shore Line Railroad shall, upon the acceptance of this act by the people and its execution in all its provisions by the said county, be released from all obligations on account of such votes, or from any claims of said railroad company therefor.

SECT. 9. While said Washington county is liable upon said bonds the county treasurer of said Washington county, ex-officio, shall be one of the board of directors of said railroad company, who shall be elected at the annual meeting of said company.

SECT. 10. All taxes annually received by the state from said Maine Shore Line Railroad Company under chapter six of the revised statutes and acts amendatory thereto, or under any laws hereafter enacted, shall be annually paid by the state to the treasurer of said Washington county for the use of said county, to an amount not to exceed the net amount of interest paid by said county on its bonds aforesaid during the year preceding.

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All state taxes on railroad, shall be paid to county.

SECT. 11. The acceptance of this act by the stockholders or directors of the said Maine Shore Line Railroad Company, shall be a legal release to said county of Washington from all obligations to the said Maine Shore Line Railroad Company, to guarantee the interest at five per cent payable semi-annually for thirty years upon six hundred and fifty thousand dollars of the bonds of said railroad company, as was voted by said Washington county on the eighteenth day of May eighteen hundred ninety-one.

Acceptance of act by R. R. Co., shall be a release to county from all obligations to said railroad.

SECT. 12. This act shall take effect when approved.

Approved March 23, 1893.

Chapter 552.

An Act to empower the County of Washington to aid in the construction of a railroad through said county, and to acquire and hold preferred stock of the company building said railroad.

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

SECT. 1. The county of Washington is hereby authorized to aid in the construction of a railroad through said county by subscribing for and purchasing preferred stock of the Washington County Railroad Company to an amount not to exceed the sum of three hundred thousand dollars in all, and said preferred stock shall be guaranteed to receive dividends at the rate of five per cent per annum for each year that stock dividends are earned by said railroad before any dividend shall be declared or paid upon the other stock of said railroad company, but at no time shall the dividends on the common stock be greater than the dividend on the preferred stock.

County of Washington, authorized to subscribe for stock of Washington County Railroad Company.

—payment of dividends, guaranteed.

SECT. 2. Immediately upon written application of a majority of the directors of said railroad, to the county commis-

Proposition to be submitted to the voters in the county.