

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SIXTY-NINTH LEGISLATURE

OF THE

STATE OF MAINE

1899.

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1899.

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1899.

CHAP. 186

Authorized to extend road by consent, over line between New Sharon and Augusta.

Section 20, amended.

Charter valid, over line between Waterville and shore of Great Pond.

Section 2. Said Franklin, Somerset and Kennebec Railway Company is authorized, with the consent of the Kennebec and Franklin Railway, to exercise all its rights, powers and privileges, over the route between New Sharon and Augusta, or any part thereof, covered by the charter of the Kennebec and Franklin Railway.

Section 3. Section twenty of the original act is hereby amended by adding the following words: provided, also, that there may be built and this charter shall remain operative and valid as to any portion of the line upon and over which a railroad may be built between the Kennebec river in the city of Waterville and the easterly shore of Great pond in the county of Kennebec on or before the thirty-first day of December, eighteen hundred and ninety-nine.

Section 4. This act shall take effect when approved.

Approved March 17, 1899.

Chapter 186.

An Act to authorize the Lewiston, Brunswick and Bath Street Railway and the Portsmouth, Kittery and York Street Railway to increase their capital stocks.

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

Lewiston, Brunswick and Bath Street Railway, authorized to increase its capital stock.

—purposes.

—shall have approval of railroad commissioners and a majority of stock.

—increases shall not exceed present capital stock.

Section 1. The Lewiston, Brunswick and Bath Street Railway, for the purpose of building such extensions as it now is or may hereafter be authorized to build, or of building power stations or other necessary buildings, or of abolishing grade crossings, or of making permanent improvements, or of paying its floating debt, or of paying its funded debt, or for the payment of money borrowed for any lawful purpose, or for the purchase of shares of the capital stock of any street railroad corporation whose railroad is now or hereafter leased to or operated by it, or for the purchase of shares of the capital stock of any street railroad corporation of which capital stock it owns a majority, or for other necessary and lawful purposes, may, from time to time, with the approval of the railroad commissioners as hereinafter provided, increase its capital stock beyond the amount now fixed by law, provided such increase shall first be authorized by vote of a majority of the stock present or represented at a legal meeting of the corporation specially notified and called for the purpose, and provided further, that such increases shall not in all, exceed the present amount of the capital stock of such corporation as now authorized by law, and in no event shall such increases exceed five hundred thousand dollars.

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Section 2. Upon petition of the directors of such corporation to the board of railroad commissioners, the amount of such increase after such notice by publication or otherwise as the commissioners may order, and after hearing, shall be determined by such commissioners, who shall within thirty days after final hearing of said petition, file in the office of the secretary of state, a certificate showing the amount of increase authorized, if any, and the purposes for which the proceeds of said new stock may be used; and the corporation shall not apply such increase or the proceeds thereof to any purpose not specified in said certificate and may be enjoined from so doing by any justice of the supreme judicial court upon application of the board or of any interested party.

Increase shall be determined on petition and hearing.

—certificate shall be filed with secretary of state.

Section 3. Any member of the board of directors or any treasurer or other officer or agent of such corporation who knowingly votes to authorize the issue of, or knowingly signs, certifies or issues stock authorized by this act, contrary to its provisions, or who knowingly votes to authorize the application of, or knowingly applies the proceeds of said stock contrary to the provisions of this act, or who knowingly votes to assume or incur, or who knowingly assumes or incurs in the name or behalf of such corporation, any debt or liability except for the legitimate purposes of the corporation, or who pays, votes to pay, or promises to pay any dividend upon stock so authorized, not actually and legally earned in good faith, or who knowingly and willfully misstates any material fact to procure the issue or sale of such stock, shall be punishable by a fine not exceeding one thousand dollars, or by imprisonment not exceeding one year, or by both fine and imprisonment.

Penalty of any director, or officer who votes to issue stock contrary, etc., to this act, etc.

Section 4. Before issuing any of said stock, the directors of such corporation shall cause notice to be mailed to each stockholder to his address of record upon the stock books, offering to each stockholder his pro rata proportion of such stock for thirty days at par, and such stockholders shall during said thirty days have the right to so take and subscribe for said stock at par in the proportion of their several respective holdings.

Stockholders shall have right to subscribe for stock, in proportion to holdings.

Section 5. The Portsmouth, Kittery and York Street Railway is also authorized to increase its capital stock to the extent of its present authorized stock in the manner authorized by this act.

Portsmouth, Kittery and York Street Railway authorized to increase capital stock.

Section 6. No corporation exercising the privileges of this act shall have the right to run over the tracks of another street railroad without its consent or without legislative consent hereafter granted.

No company shall run over tracks of street railroad, without consent.