

MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SEVENTY-FIRST LEGISLATURE

OF THE

STATE OF MAINE

1903.

Published by the Secretary of State, agreeably to Resolves of June 28,
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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1903.

CHAP. 2

the reduction shall bear to the amount of the capital stock outstanding at the time of the vote so to reduce said stock, so that each stockholder shall have the same proportion of the reduced capital stock of the company as before the reduction. Every stockholder upon the surrender of his certificate of stock in accordance with any such vote shall receive a new certificate for his proportional share of the remaining capital stock. No dividends shall be declared upon any portion of the capital stock required to be surrendered in accordance with any such vote, and no dividend shall be paid to any stockholder until he shall have surrendered his stock and the new certificate been issued for his proportional share of the remaining capital stock. No certificate shall be issued, however, for fractional parts of a share, but the treasurer shall issue non-interest bearing scrip for such fractional parts of shares which shall be convertible into full shares at par, when presented in amounts of one hundred dollars or multiple thereof. No dividends shall be declared or paid upon fractional parts of shares until the same shall have been converted into full shares by the issue of certificates therefor as herein provided.

—new certificates shall be issued.

—no certificate shall be issued for fractional parts of a share.

Notice of changes shall be given to secretary of state.

Section 2. The corporation shall give notice to the secretary of state of any and all changes in the amount of its capital stock made under the provisions of this act within thirty days thereafter.

Section 3. This act shall take effect when approved.

Approved January 22, 1903.

Chapter 2.

An Act additional to and amendatory of Chapter three hundred and eighteen of the Private and Special Laws of nineteen hundred and one, entitled "An Act to incorporate the Bridgton Water Company."

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

Section 1. Bridgton Water Company is hereby authorized to acquire and hold by purchase all the property, rights, privileges, immunities and franchise of the Bridgton and Harrison Electric Company, a corporation located at Bridgton in the county of Cumberland and state of Maine, upon such terms as may be agreed upon by said corporations, and upon such purchase and transfer said corporation purchasing shall have, hold, possess, exercise and enjoy all the locations, powers, privileges, rights, immunities, franchise, property and estate which at the

Bridgton Water Company authorized to purchase Bridgton and Harrison Electric Company.

—rights of purchaser.

time of such purchase and transfer shall then be had, held, possessed, exercised and enjoyed by said corporation so selling; and said corporation so purchasing from the time of said purchase and transfer may engage in the business of making, generating, selling, distributing and supplying electricity for lighting, heating, manufacturing or mechanical purposes as fully and to the same extent and effect as said corporation so selling has had power and authority prior to such sale and transfer, but under the same restrictions, limitations and conditions applicable to said corporation so selling.

Section 2. Said Bridgton and Harrison Electric Company is hereby authorized to make the sale and transfer authorized by section one of this act at any meeting of its stockholders called for that purpose.

When sale and transfer may be made.

Section 3. Said corporation so purchasing shall faithfully perform all the obligations of any and all contracts existing at the time of the purchase and transfer aforesaid between said corporation so selling and any town, corporation, village corporation, firm or individual and be subject to all the liabilities of said contracts, and thereupon shall succeed to and enjoy all the rights and benefits of said contracts as fully and to the same extent as if said contracts had been made originally with said corporation so purchasing.

Obligations assumed.

—liable for contracts.

Section 4. All proceedings and suits at law or in equity which may be pending at the time of such transfer to which said corporation so selling shall be a party may be prosecuted or defended by said corporation so purchasing in like manner and with the same effect as if said transfer had not been made. All claims, contracts, rights and causes of action, at law or in equity, in favor of or against said corporation so selling may be enforced by action or suit by or against said corporation so purchasing.

Pending suits.

—shall be defended by corporation purchasing.

B.L.E.
—claims may be enforced in favor or against purchaser.

Section 5. Said corporation so purchasing may issue its bonds to raise funds for the purposes of its business, upon such rates and time as may be deemed expedient, to an amount not exceeding forty thousand dollars in addition to the amount of fifty thousand dollars authorized by section thirteen of said act, and secure all of said bonds by a deed of trust and mortgage of all its property and franchises.

May issue bonds.

Section 6. The name of said Bridgton Water Company is hereby changed from Bridgton Water Company to Bridgton Water and Electric Company.

Name changed.

Section 7. Said corporation so purchasing is hereby authorized to increase its capital stock from fifty thousand dollars to ninety thousand dollars.

May increase capital stock.

CHAP. 3

May hold real and personal estate.

Section 8. Said corporation so purchasing for all purposes may hold real and personal estate necessary and convenient therefor not exceeding in value two hundred thousand dollars.

Section 9. This act shall take effect when approved.

Approved January 30, 1903.

Chapter 3.

An Act to authorize the Auburn Savings Bank, of Auburn, Maine, to construct and maintain Safety Deposit Boxes.

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

Auburn Savings Bank authorized to construct and rent safety deposit boxes.

Section 1. The Auburn Savings Bank, of Auburn, Maine, is hereby authorized and empowered to construct, own, maintain, operate and rent for hire safety deposit boxes for the safe keeping of personal property; provided, however, that said savings bank shall not be liable for any loss of property deposited in said boxes for safe keeping beyond the sum paid for the hire of the box containing said property so lost; and provided, further, that the construction of said deposit boxes, and their location within the vaults of said bank shall be subject to the approval of the state bank examiner, who shall make careful examination, and certify his approval to said bank.

—liability defined.

—location of boxes subject to approval by bank examiner.

Section 2. This act shall take effect when approved.

Approved February 4, 1903.

Chapter 4.

An Act to authorize the Old Orchard Electric Light Company to issue bonds and for other purposes.

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

Old Orchard Electric Light Company authorized to issue bonds.

Section 1. The Old Orchard Electric Light Company is hereby authorized and empowered to issue its bonds for refunding its outstanding indebtedness and for corporation purposes, in a sum not exceeding one hundred thousand dollars for a time not exceeding twenty years, and upon such rates of interest as said company may deem expedient, and may secure the same by mortgage of the franchises and property of said corporation. And the York Light and Heat Company is hereby authorized to guarantee, assume, and pay said bonds, and all outstanding

—purpose.

—limitations.

—may secure by mortgage.