

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

SEVENTY-FIRST LEGISLATURE

OF THE

STATE OF MAINE

1903.

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

AUGUSTA
KENNEBEC JOURNAL PRINT
1903

PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE.

1903.

Chapter 295.

An Act to authorize the Aroostook Valley Railroad Company to purchase or lease the property and franchises of the Presque Isle Electric Light Company.

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

Section 1. The Aroostook Valley Railroad Company, a corporation existing under the laws of the state, is hereby authorized to purchase or lease the property, capital stock, rights, privileges, immunities and franchises of the Presque Isle Electric Light Company upon such terms as may be agreed upon, and upon such purchase or lease the said Aroostook Valley Railroad Company shall have, hold, possess, exercise and enjoy all the locations, powers, privileges, rights, immunities, franchises, property and assets, which at the time of said transfer shall then be had, held, possessed or enjoyed by the said Presque Isle Electric Light Company, and shall be subject to all the duties, restrictions and liabilities to which the said Presque Isle Electric Light Company shall then be subject by reason of any charter, contract or general or special law, or otherwise.

Authorized to acquire the Presque Isle Electric Light Co.

Section 2. All proceedings, suits at law or in equity, which may be pending at the time of such transfer, to which the said Presque Isle Electric Light Company may be a party, may be prosecuted or defended by the said Aroostook Valley Railroad Company in like manner and with like effect as if such transfer had not been made. All claims, contracts, rights and causes of action of or against the said Presque Isle Electric Light Company at law or in equity, may be enforced by suit or action to be begun or prosecuted by or against the said Aroostook Valley Railroad Company.

Pending proceedings, how prosecuted and defended

Section 3. The Presque Isle Electric Light Company is hereby authorized to make the sale or lease authorized by section one of this act.

Sale authorized.

Section 4. The said Aroostook Valley Railroad Company may increase its capital stock to such amount as may be necessary for the purposes of this act, and further may issue its stock and bonds in payment and exchange for the stocks, bonds, franchises and property of the said Presque Isle Electric Light Company, in such manner and in such amounts as may be agreed upon.

May increase capital stock.

Section 5. When the transfer authorized in this act is carried out and fully completed, the Aroostook Valley Railroad Company shall be liable for the then lawfully existing debts, obligations and contracts of the said Presque Isle Electric Light Company.

Liability for debts and contracts.

Section 6. This act shall take effect when approved.