

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

OF THE

SEVENTY-FOURTH LEGISLATURE

OF THE

STATE OF MAINE

1909

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Published by the Secretary of State, agreeably to Resolves of  
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PUBLIC LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-fourth  
Legislature

1909

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shall bear and whether it shall be cumulative or non-cumulative shall be fixed by vote of a majority of stock present or represented at such legal meeting.'

So that said section as amended shall read as follows:

'Section 19. A railroad corporation for the purpose of building a branch railroad track which it is or may be authorized to build, or of building a branch or extension which it is or may be authorized to build, or of aiding in the construction of another railroad pursuant to law, or of building stations, 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 railroad corporation whose railroad is leased to or operated by it, or for the purchase of shares of the capital stock of any railroad corporation of which capital stock it owns a majority, or for improving the alignment of its road, or for acquiring land for and laying new tracks, or for other necessary and lawful purposes, not named in section five, from time to time, with the approval of the railroad commissioners as hereinafter provided, may increase its capital stock beyond the amount fixed by law by issuing common or preferred stock provided such increase shall first be authorized by vote of a majority of stock present or represented, at a legal meeting of the corporation duly called for that purpose.

Railroad corporation may increase its capital stock beyond amount first authorized.

If preferred stock be issued, the character of such stock including its voting power, if any, and the rate of interest it shall bear and whether it shall be cumulative or non-cumulative shall be fixed by vote of a majority of stock present or represented at such legal meeting.'

Character of stock shall be fixed by stockholders.

Approved March 3, 1909.

## Chapter 40.

An Act to amend Section ten of Chapter fifty-three of the Revised Statutes, relating to powers of Railroad Commissioners.

*Be it enacted by the People of the State of Maine, as follows:*

Section 1. Section ten of chapter fifty-three of the revised statutes is hereby amended by adding at the end of said section the words, 'unless the same shall be extended as provided in the following section,' so that said section as amended shall read as follows:

Section 10, chapter 53, R. S., amended.

**CHAP. 41**

Construction of road to begin within three years.

'Section 10. If any corporation formed under the foregoing sections does not within three years after its articles of association are filed, and recorded in the office of the secretary of state, begin the construction of its road and expend thereon ten per cent of its capital, its corporate existence and power shall cease unless the same shall be extended as provided in the following section.'

Section 11, chapter 53, R. S., amended.

Commissioners may extend or revive charter.

Section 2. Section eleven of chapter fifty-three of the revised statutes is hereby amended so as to read as follows:

'Section 11. The board of railroad commissioners may extend the corporate existence and powers of such corporation for a period not exceeding three years or may revive such corporate existence and powers for a like period after the same shall have ceased as provided in the preceding section. Said commissioners, if they deem it expedient, and if the same be prayed for, may include in such extension any rights or powers granted to such corporation by special law, and in such case all rights and powers of such corporation, whether existing under this chapter or under any special law, shall continue in full force for the period not exceeding three years determined by the commissioners. Provided, however, that before decreeing such extension or revival, notice shall be given and hearing had as provided by section seven of said chapter fifty-three.'

—proviso.

Approved March 3, 1909.

## Chapter 41.

An Act relating to the acknowledgment of Deeds.

*Be it enacted by the People of the State of Maine, as follows:*

Section 20, chapter 75, R. S., amended.

Section twenty of chapter seventy-five of the revised statutes is hereby amended by inserting after the words "notary public" in the third line thereof the words 'having an official seal;' by striking out the word "or" at the end of the fifth line thereof, and by inserting in place thereof a comma; by inserting after the words "notary public" in the sixth line thereof a comma and the words 'justice of the peace or commissioner appointed by the governor of Maine for the purpose;' by inserting after the word "notary" in the eighth line thereof the words 'if he have one;' by adding to said section the words 'but if such acknowledgment is taken outside the state of Maine before a justice of the peace, or a notary public