

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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PRIVATE AND SPECIAL LAWS

OF THE

STATE OF MAINE

As Passed by the Seventy-fourth
Legislature

1909

Chapter 256.

An Act to authorize the County Commissioners of Cumberland County to create a Sinking Fund for the purpose of paying the bonded debt of said county.

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

Section 1. The county commissioners of the county of Cumberland are hereby authorized to create a sinking fund, for the purpose of paying the bonded debt of said county.

Authorized to create sinking fund.

Section 2. Such sums as shall be raised or appropriated for that purpose, shall be safely invested by the commissioners of said county, upon a two-thirds vote of said county commissioners and the senators and representatives to the legislature from said county present at a meeting called by said commissioners for that purpose; and such sums shall be reinvested, as occasion may require, in the name of said county, and in the manner herein provided, until required to be used in the payment of said bonded indebtedness of said county.

All sums raised or appropriated shall be safely invested.

—and re-invested.

Section 3. The meetings provided for in section two of this act, shall be called by the county commissioners, by a letter addressed by them to each member of the legislature from said county, naming the date, place and object of the meeting.

Meetings, how called.

Section 4. Senators and representatives attending any meeting called under the provisions of section three of this act, shall be paid from the county treasury of said county actual expenses of attendance on said meetings, upon an order drawn by the county commissioners.

Senators and representatives attending meetings, how paid.

Approved March 19, 1909.

Chapter 257.

An Act relating to the Bodwell Water Power Company of Old Town, Maine.

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

Section 1. The Bodwell Water Power Company is hereby authorized and empowered, in order to raise funds to complete and extend its works and to carry out the objects of its charter and acts additional thereto, all as hereinafter set forth, to issue its first consolidated and refunding mortgage bonds to be so identified, but otherwise to be in such form and in such denominations and payable at such time or times and bearing such rate of interest, as its board of directors may deem necessary and convenient, amounting in the aggregate to not more than one million five hundred

Company authorized to issue its first consolidated and refunding mortgage bonds.

—bond issue not to exceed \$1,500,000.

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—and secure the same by further mortgage of property.

—for retirement of bonds.

—improving water storage facilities, etc.

—enlarging power business.

—to provide means for doing other acts.

—proviso.

—may issue additional preferred stock.

In case of sale of property and franchises of the company.

thousand dollars, and to secure the same by a further mortgage of all its property and rights and franchises whether then or thereafter acquired, in order to provide means for the payment of its debts; for the retirement of its first mortgage five per cent bonds outstanding at the date of the introduction of this act, and amounting in the aggregate to one million dollars, and maturing July first, nineteen hundred and thirty-five, in the manner hereinafter set forth; for improving its water storage facilities or purchasing and holding stock in any other company making such improvement; for completing and improving its plant or any of the accessories thereto; for extending and enlarging its power business and constructing all necessary adjuncts thereto; and to provide means for doing all other acts mentioned in section two of chapter sixty-three of the private and special laws of nineteen hundred and five; provided, however, that of said issue of new bonds the aggregate amount of one million dollars in face value thereof shall be deposited with the trustee of the trust mortgage securing said issue, in trust for the purpose of exchanging the same for the aforesaid former issue already outstanding when, on such terms, and as directed by the board of directors of said Bodwell Water Power Company; and when so exchanged said old bonds shall be canceled by said trustee to the end that all of said old bonds shall be retired as soon as may be, and provided further that in making such exchange no more in face value of such new bonds shall be given than the face value of the old bonds so exchanged, and none of such new bonds so impounded shall be otherwise disposed of by said trustee prior to the maturity of said old bonds, so long as any of such old bonds remain outstanding, to the end that the total secured bonded debt of said corporation outstanding shall not ultimately exceed one million five hundred thousand dollars; and said Bodwell Water Power Company is further authorized and empowered for the above purposes to issue additional preferred stock to such amount and on such terms and conditions as to retirement or otherwise as shall be determined by a vote of stockholders of said corporation, representing not less than a majority in amount of all stock issued, at a meeting duly called for that purpose.

Section 2. In case of a sale of the property, rights and franchises of said Bodwell Water Power Company by decree of court, entered in the suit now pending in the United States circuit court for the district of Maine, brought by the Central Trust Company against the Bodwell Water Power Com-

pany and others to foreclose a certain mortgage, given by said Bodwell Water Power Company to said Central Trust Company, as trustee, to secure the payment of bonds of said Bodwell Water Power Company to the amount of one million dollars at par, the purchasers at said sale, whether bond holders or others, shall have all the rights, powers, privileges, franchises and obligations of said Bodwell Water Power Company. Said purchasers may form a new corporation as provided in section fifty-six of chapter fifty-two and section sixty-nine of chapter forty-seven of the revised laws of the state of Maine, or may sell and convey all the property, rights, privileges and franchises, acquired at said foreclosure sale, to any corporation organized under the general laws of this state or otherwise, on such terms and at such price as may be mutually agreed upon, and said corporation so purchasing, may issue in payment for said property, rights, privileges and franchises, its bonds, secured by mortgage, and stock, either common or preferred, in such proportions as may be agreed upon, and said corporation shall hold and enjoy all said property, rights, powers, privileges and franchises as fully as said Bodwell Water Power Company could hold and enjoy the same.

—purchasers may form new corporation.

—or sell and convey all property, rights, etc., acquired at said foreclosure sale.

Section 3. This act shall take effect on the first day of July, in the year of our Lord nineteen hundred and nine.

When act shall take effect.

Approved March 19, 1909.

Chapter 258.

An Act to amend the charter of the Island Ferry Company.

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

Section 1. Section one of chapter two hundred and seventy-nine of the private and special laws, approved on the eighteenth day of March, one thousand nine hundred and seven, is hereby amended so as to read as follows:

Section 1, Chapter 279, special laws, 1907, amended.

Section 1. The Island Ferry Company, a corporation organized and existing under the laws of the state of Maine, and its successors and assigns, are hereby authorized and empowered to erect and maintain off the northwesterly side of Peaks Island, in Casco Bay, a wharf, pier, or ferry slip, together with the necessary wings and approaches thereto, and extend such structures as far into the tide waters of Casco bay as may be necessary for a ferry landing. Such structures when so erected, may be connected with any public street, or way, in such manner as may be necessary to accommodate

Authorized to maintain wharf, pier and ferry slip.

—may connect with public street.