

# MAINE STATE LEGISLATURE

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ACTS AND RESOLVES

AS PASSED BY THE

Eighty - Third Legislature

OF THE

STATE OF MAINE

1927

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Published by the Secretary of State, in accordance with the Resolves of the Legislature approved June 28, 1820, March 18, 1840, and March 16, 1842.

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KENNEBEC JOURNAL PRINT SHOP  
AUGUSTA, MAINE

1927

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Private and Special Laws

OF THE

STATE OF MAINE

As Passed by the Eighty-Third Legislature

1927

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Deer Isle, in said county of Hancock; said sum to be expended under the direction of the state highway department.

Approved April 11, 1927.

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## Chapter 113

An Act to Create the Kennebec Reservoir Company and Define the Powers Thereof.

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

**Sec. 1. Corporators; corporate name.** Archibald R. Graustein, H. DeForest Lockwood, George S. Williams, Waldo E. Pratt, Garrett Schenck, W. E. Winchester, Fred C. Bagley and Walter S. Wyman, their associates, successors and assigns are hereby made a body corporate under the name of the Kennebec Reservoir Company, with all the rights, powers and privileges hereinafter named.

**Sec. 2. Capital stock.** Said corporation is authorized and empowered to fix the amount of its capital stock, and the classes thereof, and to increase the same from time to time, not exceeding, however, in the aggregate two million dollars.

**Sec. 3. Authorized to build dams and other structures.** Said corporation is hereby authorized and empowered to build dams and other necessary works and structures on Dead river, at or near the head of Long Falls, near the southeasterly corner of township three, range four, in the county of Somerset, for the purposes of creating storage basins and reservoirs to retain and control the waters of Dead river and the tributaries thereof, thereby increasing and making more constant the flow of water in the Kennebec river, for use at all seasons of the year for manufacturing and power purposes on said Kennebec river and for facilitating the driving of logs and lumber on Dead river. And in order to facilitate the driving of logs and lumber down said Dead river without unnecessary waste of water, said corporation is authorized to build and maintain dams, side dams, sheer booms, remove rocks, make embankments and other improvements on said Dead river from the location of its reservoir dams to its union with the Kennebec river.

**Sec. 4. Water storage authorized; may make reasonable rules and regulations.** Said corporation is authorized by means of its said works to hold, store and retain said waters in any reservoir or storage basin so created, and to discharge and release the same and control the volume and flow thereof for the uses and purposes and subject to the restrictions afore-

## CHAP. 113

said. It may make such reasonable rules and regulations as may be deemed necessary for the most advantageous use thereof, and is authorized to contract with owners and users of water power benefited by said development for defraying the cost thereof in any manner which may be agreed upon.

**Sec. 5. Authorized to acquire dams, booms and other property used in log driving by purchase or eminent domain; assessment of damages; procedure in acquiring property of Kennebec Log Driving Co.** Said corporation is authorized and empowered, when subscriptions to its capital stock at least of three hundred thousand dollars have been made, to acquire by purchase or otherwise, or to take and hold, as for public uses, all, but not less than all, dams, booms, piers, rafts and other property used or useful in the driving or floating of logs or lumber, which may at the time of such purchase or taking, be located in or on any part of said Dead river, between the mouth of Alder stream and the mouth of Death river, together with the dam at the outlet of Big Spencer pond and such works and improvements in and on the outlet stream from said outlet to Dead river, belonging to the Kennebec Log Driving Company or to any other corporation authorized by law to drive on said section of Dead river or on said outlet stream, including so much of the franchise or franchises as relate to driving on said section or on said outlet stream, and such owner or owners are authorized and empowered to sell the same to it; provided, however, that the acquisition of such franchise or franchises shall not impose any duties or burdens, or create any conditions, limitations or restrictions inconsistent with the franchises, rights and privileges elsewhere in this act conferred upon this corporation. All proceedings in relation to said taking and the assessment of damages therefor shall be as provided in chapter sixty-one, sections twelve to twenty-one, both inclusive, of the revised statutes; provided, that the legality of such taking shall not be affected by an omission of this corporation to include in its notice of taking mention of any specific item or items of property, or of any such log driving corporation owner, unless it be shown that such omission was made with fraudulent intent. Subject to the last preceding exception, any notice of taking filed as provided by law, unless otherwise expressly stated, shall be deemed to be notice of taking all that this corporation is authorized by this section to take, and all persons and corporations affected thereby shall have the same rights and be subject to the same duties as though they and the property so affected were fully described, and may be heard and enforce their rights accordingly.

The dams, booms, piers, rafts and other property, including the dam at the outlet of Big Spencer pond and works and improvements in the outlet

thereof, described in this section as the property of the Kennebec Log Driving Company, are meant to include all of the works and facilities within the territory described herein which were formerly owned and used by the Dead River Log Driving Company and are now owned, used or controlled by the Kennebec Log Driving Company with all additions thereto made or acquired by or under the latter company.

Immediately construction is begun for said reservoir dam or dams Kennebec Reservoir Company shall offer in writing to pay Kennebec Log Driving Company for all its property and improvements existing or used on Dead river and its tributaries, the amount of Kennebec Log Driving Company's then existing indebtedness therefor to be shown by the books of account of and certified by the auditor of Kennebec Log Driving Company. If within thirty days of receipt of said offer, Kennebec Log Driving Company shall transmit in writing to Kennebec Reservoir Company its acceptance thereof, together with statements of the aforesaid indebtedness, and inventory of aforesaid property and improvements with said statement and inventory certified as true by its said auditor, Kennebec Reservoir Company shall forthwith pay to Kennebec Log Driving Company as full compensation for all of said property, including so much of its franchise as is mentioned in this section a sum equal to the amount of said indebtedness so certified and interest thereon from the date of said written acceptance by Kennebec Log Driving Company. If such offer is not accepted in writing within thirty days after its receipt, said Kennebec Reservoir Company shall take the whole of said property and improvements of Kennebec Log Driving Company aforesaid, and may exercise and enjoy the franchises mentioned in the next section hereof to the exclusion of the Dead River Log Driving Company and the Kennebec Log Driving Company, paying them or either of them only for the physical property and improvements, with no damages for the franchises so taken, the assessment of damages for the property and improvements so taken to be as provided in chapter sixty-one, sections twelve to twenty-one inclusive of the revised statutes.

**Sec. 6. Corporation authorized to drive logs and lumber.** From and after the time when this corporation shall have acquired by purchase or otherwise, as provided in section five of this act, the properties and franchises therein mentioned, or the Kennebec Log Driving Company shall have failed to accept a written offer therefor as provided in section five, and it has taken by purchase or otherwise that belonging to others than the Kennebec Log Driving Company and the Dead River Log Driving Company, it shall drive all logs, lumber and pulpwood that may be offered to it within its limits in said Dead river below the mouth of said Alder

## CHAP. 113

stream which flows into the North Branch and all logs, lumber and pulpwood which may be offered and delivered to it at the dam at the foot of Big Spencer pond, or in said outlet stream below the dam, including all area flowed by its dams as far as the same may extend up the South Branch of Dead river, landing them in Kennebec river within the limits of Kennebec Log Driving Company; at which point they are to be taken up by owners, or others having authority to receive them without further obligation on the part of said Kennebec Reservoir Company; provided, that said logs and lumber shall not be turned over this corporation's reservoir dam against said Kennebec Log Driving Company's protest that they cannot then be safely discharged.

**Sec. 7. Drive to be made annually; regulation relating to drive; removal of growth on flowed area.** This corporation shall be required to make one drive per year. It shall be started from the mouth of Alder stream seasonably but in no event later than June first and from all other points seasonably for delivery as a unit; and said drive shall be delivered into Kennebec river at The Forks within the limits of Kennebec Log Driving Company to be taken up by the Kennebec Log Driving Company before or at the time the rear of the main Kennebec drive passes said point and in any event by July first annually. It shall not be required to drive from any starting point any logs, lumber or pulpwood, which shall not be there when the rear of its drive shall be seasonably started from that point nor to drive the same season any logs which shall not be delivered to it before the rear of its drive seasonably started passes the point of attempted delivery.

This corporation shall remove all growth on the area flowed by it seasonably to prevent it from falling and being carried away by the water and in any event within four years of the commencement of said flowage. It shall keep the area at the mouth of all tributaries flowing into its reservoir and Dead river below reasonably clear for the entrance of logs, lumber and pulpwood during the driving season, and shall boom logs and lumber driven into it from said tributaries and to it offered for driving. Persons landing logs, lumber or pulpwood within the flowed area for driving by this corporation shall deliver them within drivable waters and boom the same. Drivable waters in this section are defined: in the reservoir, to be within the area within a contour line representing a twenty-five foot head on the reservoir dam; on that part of Dead river and its branches above the actual flowage of said reservoir at the time of said delivery and extending up the North Branch to the mouth of Alder stream and up the South Branch to a point of the same height as the crest of the reservoir dam, and on the outlet stream from Big Spencer

pond to Dead river, and on Dead river from the reservoir dam to the Kennebec river, and on Flagstaff lake taken at its present level and elevation, to be in each case the area heretofore considered drivable waters for the landing of logs, lumber and pulpwood as practiced by the Kennebec Log Driving Company. This corporation shall erect and maintain monuments suitable for the purpose and sufficient in number and place to indicate to persons landing logs as above provided the area within said contour line of a twenty-five foot head and the said point so reached on the South Branch. One or more persons, firms or corporations desiring this corporation to drive not less than five thousand cords of logs, lumber or pulpwood after the aforesaid annual drive has been made by this corporation may give notice thereof to this corporation in writing. This corporation may elect, in writing to said persons, firms or corporations within twenty days after receipt of said notice to make such drive itself, whereupon it shall undertake and complete the same within the limits and subject to the regulations governing said annual drive, as far as the same are applicable, and receive the same tolls therefor, or, if it does not so elect, the owners may make the drive at their own expense. This corporation shall make reasonable effort to land any such extra drive or drives driven by it in the Kennebec river, at The Forks, immediately after, and not before the regular drive of the Kennebec Log Driving Company shall have passed over the dam at Solon; and delivery by it to said Kennebec Log Driving Company in Kennebec river at The Forks, shall terminate its responsibility.

This corporation shall be responsible for sufficient water to make the regular and one such extra drive annually, if so much shall have flowed into its reservoir including Spencer lake during the current year, and shall provide water for such additional drives as may be made as aforesaid if it then has it. This corporation shall receive and drive logs, lumber and pulpwood to the reasonable satisfaction of the directors of the Kennebec Log Driving Company, consistent with the foregoing provisions.

**Sec. 8. Rates of tolls established.** This corporation is authorized and empowered to collect and receive tolls for driving logs, lumber and pulpwood within the area aforesaid, and parts thereof, at the following rates per thousand board feet, viz:

Between the mouth of Alder stream and the point of flowage caused by this corporation's dam located at Long Falls, twenty-five cents;

From the point of delivery within the flowage area as defined in section seven, to The Forks, seventy-five cents;



## CHAP. 113

From said dam, or any point west of the mouth of Spencer stream, to The Forks, fifty cents;

From the mouth of Spencer stream, or any point west of the mouth of Enchanted stream, to The Forks, forty cents;

From the mouth of Enchanted stream, or any point west of the mouth of Salmon stream, to The Forks, thirty cents;

From the mouth of Salmon stream, or any point east, to The Forks, ten cents;

From the dam at the foot of Big Spencer pond or any point in the outlet stream to Dead river (in addition to the aforesaid tolls for driving on Dead river), thirty cents.

These tolls are to remain in force for a period of ten years, and thereafter until revised in any manner provided by the legislature. The word "west" used in designating direction in this section means the course from the mouth of Dead river towards its sources, notwithstanding the actual direction at any given point. For the purpose of this section two cords of pulpwood or wood cut in four-foot lengths shall equal one thousand board feet.

**Sec. 9. Toll charges, when payable; lien on logs and lumber driven, provided for.** Charges for driving logs, lumber and pulpwood as aforesaid, shall be due and payable when the drive to be made by this corporation is completed; and said corporation shall have a lien on all such logs and lumber which it shall drive for the driving of the same as provided in this act, which lien shall have precedence of all other claims except liens reserved to the state and laborers' liens, shall continue for three months after the logs or lumber shall arrive at the place of destination for manufacture or sale, and may be enforced by attachment.

**Sec. 10. Owners of lumber to be driven to give notice to corporation of amount intended for drive; procedure if owner fails to give notice.** The owners of logs, lumber or pulpwood to be driven by this corporation shall, on or before the first day of June in that year, file with the clerk of this corporation a correct statement in writing, signed by a sworn surveyor, of all such logs, lumber and pulpwood intended for the regular annual drive, of the number of feet, sound scale, with the mark or marks thereon, together with the place from which the logs are to be driven and their destination. This corporation may adopt such statements as correct for the purpose of ascertaining the amount of tolls to which it is entitled, or cause the same to be scaled. If any owner fails to file such

statement, the corporation shall give such owner written notice of its intention to have his logs, lumber or pulpwood estimated by a qualified and sworn surveyor and unless such owner files such statement within seven days after receiving such notice, said estimate may be made by the corporation and shall be conclusive upon such owner.

Whenever this corporation elects to make any later drive as provided in section seven, the foregoing provisions as to filing statements, and the effect thereof, and of failure to do so, shall be applicable thereto, except that the same be filed on or before the date of starting the drive.

**Sec. 11. Corporation authorized to acquire log driving franchises.** This corporation is authorized and empowered to acquire by purchase from other corporations and individuals who are authorized to drive logs or lumber on any tributaries or on the Kennebec river, and such corporations are authorized and empowered to sell and convey to it, any part or all of their respective properties and franchises for log-driving purposes; and to contract with such corporations and individuals concerning their respective duties as log-driving companies. Provided, however, that no acquisition of the franchises of another corporation and merger thereof with the franchise of this corporation in any manner under this or any other section of this act, shall be deemed to qualify or restrict any franchise or other right which this corporation otherwise acquires through this charter or from any other source, but shall be deemed to be additional thereto.

**Sec. 12. Authorized to acquire lands and other property rights by purchase or eminent domain, except state lands; right to flow lands conferred; assessment of damages.** Said corporation is authorized to acquire by purchase, lease or otherwise such lands, properties and rights, including any state, public or reserved lots, as it may require; and when subscriptions to the capital stock thereof to an amount of at least three hundred thousand dollars have been made, it is authorized and empowered to take and hold as for public uses, such lands, properties and rights (not including state, public and reserved lots, or parts thereof) as it may require for any of the aforesaid uses and purposes, and such material as may be needed for erecting and maintaining any of its dams and works, and all proceedings in relation to said taking and the assessment of damages therefor shall be as provided in said chapter sixty-one, sections twelve to twenty-one, both inclusive, of the revised statutes. Said corporation is also authorized and empowered, when subscriptions of the aforesaid amount shall have been made to its capital stock, to flow such lands as may be necessary to carry out the purposes of this act, and the

## CHAP. 113

damages therefor and for flowage caused or authorized under any other section of this act not otherwise expressly provided unless arranged by mutual agreement, shall be ascertained and determined in the manner prescribed in chapter ninety-seven of the revised statutes; provided, however, that the owner of any land, the whole or a part of which is so flowed, may at any time after the beginning of said flowage and before final adjudication of his damages yearly or in gross, file his petition in term time or vacation, in the supreme judicial court in the county where said land lies, or if said land lies in part in two counties, then, in either, electing to take in place of said damages the amount provided in any written option within six years heretofore taken by the Central Securities Corporation, or the Central Maine Power Company, or any one of the incorporators in this act, or any person in behalf of any of the same from the then owners of said land; and upon proof of said option, the court shall decree the title to the land in said option described to this corporation and shall order judgment for the petitioner and against this corporation for the amount in said option proven, and interest thereon from the date of filing said petition; all proceedings under this proviso to be as in equity. And except as herein provided said corporation may have the benefit of chapter one hundred and ninety-six of public laws of nineteen hundred and twenty-one. The provisions of this section shall not be construed to authorize the taking of property or franchises described in section eleven otherwise than by purchase.

**Flowing of highways; roads to be constructed to replace those flowed; procedure.** Provided, however, that this corporation shall not flow out any part of the highway which leads from North New Portland to Dead river and thence to Stratton until it shall have constructed in place thereof, or of such parts as are to be flowed, highways, or parts of highways connecting the parts of the present highway not so to be flowed, reasonably safe and convenient, as follows: one leading from a point south of the Ledge House, on said road from North New Portland, where the reservoir begins, to Stratton, passing east of Bigelow mountain; the other from the same point and leading by the east side of the reservoir to a point near the dam and thence on the dam or north thereof to the opposite side of Dead river. This corporation may acquire by purchase, or take as for public uses, lands and materials for the location and construction of such highways, and all proceedings in relation to said taking and the assessment of damages therefor shall be as by law provided for the taking of lands and materials for highways. Such highways shall be constructed to the approval of the county commissioners of the counties in which they, or the respective parts of them, are situated. This corporation shall

give written notice to the clerks of the boards of county commissioners of Franklin and Somerset counties before it proceeds to build such roads, and shall locate them as directed by the joint action of said boards if it receives such directions in writing within sixty days after the giving of its notice as aforesaid; otherwise, the corporation shall fix the location. The roads so constructed shall be and become public highways, and all rights therein and duties and obligations in respect thereof shall be the same as though said highways had been located, laid out and constructed in manner provided in the general laws of the state. Such construction shall work a discontinuance of the roads and parts of roads so flowed with the same effect as if discontinued in the manner provided by statute, and shall constitute full settlement for all damages to the state or any sub-division thereof for flowing said existing highways; provided, however; that this shall not be construed to release this corporation from any legal liability to abutters for damages caused by such flowage or changed location.

**Sec. 13. Lease by state of public lands to corporation; annual rental; terms and conditions of lease.** The state of Maine does hereby lease, demise and let unto said reservoir corporation the state, public or reserved lots in said township three, range four, in which the storage dams are to be located under section three of this act, and also such state, public or reserved lots as are flowed by the development hereinbefore provided for, to have and to hold the same for the term of fifty years from the date of filing by this corporation, in the office of the secretary of state, its acceptance of this charter, which filing shall be construed to be an acceptance by the corporation of the terms of this lease, which are as follows:

(a) The lessee shall pay therefor to the treasurer of the state an annual rental of twenty-five thousand dollars, payable on or before the thirtieth day of June of each year. Said rental shall begin to accrue from the first day of July next following the acceptance of this charter, as aforesaid.

(b) The state may retake the demised premises and all of the structures, rights, privileges and other properties of the lessee owned and used by it in the erection and operation of its storage reservoir under this charter, at the termination of this lease, paying therefor the net investment therein, which net investment shall not include any compensation for the value of franchises granted under this act and shall not exceed one-half the cost of dams then in existence plus the cost of other property and rights so taken; or this tenancy shall be renewed for such term and

## CHAP. 113

on such conditions as to rental, further options of renewal or retaking, and all other conditions as may then be determined by the legislature and accepted by the corporation. Provided, however, that if the state shall not have notified the corporation in writing, through any agency designated by the governor and council, of its intention so to take the same, not less than one year before the expiration of the term hereof, and the parties do not agree upon the terms of a renewal of the tenancy at least six months before the expiration hereof, this tenancy shall be deemed to be extended for the additional term of twenty years, in all respects like this lease except as to the amount of the annual rental; provided, however, that if the corporation shall not have notified the governor not more than five nor less than three years before the expiration of any term of the date of expiration thereof, the state may exercise its option to retake upon one year's notice at any time within the then current term. Where the parties are unable to agree upon the compensation to be paid by the state upon taking over the property, or the rental that shall be charged for any further term or terms, either the corporation or the governor may apply by petition to any justice of the supreme judicial court, in equity, for the determination thereof in such manner as the court may deem equitable and just, and said court is given equitable jurisdiction for such purpose. The foregoing provisions as to retaking by the state and renewal of tenancy when the state does not so retake shall apply automatically at the expiration of each succeeding twenty-year term.

(c) The lessee shall file annually before the first day of April with the state treasurer, a verified statement showing the true balance sheet of the corporation as of the preceding December thirty-first, and the profit and loss account for the calendar year ending on that date. And the state auditor shall at all reasonable times have access to the books of the corporation for the purpose of investigating its financial affairs, and the accounts shall be kept in manner satisfactory to the state auditor.

(d) The lessee may allow water to be drawn from the dam for the purpose of developing power and may sublet any portion of the premises hereby demised for the construction and maintenance of canals, penstocks, power plants, transmission lines and other structures for the generation and transmission of power, and receive compensation therefor, but no electric current generated on said premises shall be transmitted outside of the state contrary to the provisions of section one, chapter sixty of the revised statutes and acts amendatory thereof and additional thereto.

(e) The state reserves to itself all rights to removal of timber and

grass and all other rights to use of the premises hereby demised except in so far as such use will unreasonably interfere with the use of said premises for the purposes of this lease.

(f) The right of the state to take over, maintain, and operate all the property of this corporation at any time by exercise of the power of eminent domain upon payment of just compensation therefor is hereby expressly reserved.

(g) For purposes of taxation the improvements placed upon the demised property by or under the corporation shall be deemed to be the property of the corporation.

(h) "Net Investment" as used in this act shall mean the actual legitimate original cost thereof plus similar costs of additions thereto and betterments thereof, minus the sum of the following items properly allocated thereto, if and to the extent that such items have been accumulated during the period of this lease from earnings in excess of six per centum per annum on such investment: (1) Unappropriated surplus. (2) Aggregate credit balances of current depreciation accounts. (3) Aggregate appropriations of surplus or income held in amortization, sinking fund, or similar reserves, or expended for additions or used for the purposes for which such reserves were created. (4) The aggregate of dividends or other distribution of surplus in excess of six per centum per annum on such investment. Provided, however, that moneys advanced by the stockholders for the purpose of paying indebtedness incurred for capital purposes, and for which capital stock is issued at once or from time to time, shall not be considered income or treated as deductions in determining net investment, however the amounts of such contributions may be fixed.

(i) The state may enter to remove the tenant for failure to perform any of the terms or conditions of this lease.

The state of Maine covenants that it has power to lease the premises described in this section, to hold as herein provided, and to make and keep, and cause to be kept, all agreements herein stipulated by it to be done and caused to be done; and this corporation, and those claiming under it through any rights expressly granted or permitted to be granted by this act, is hereby granted authority to prosecute suits at law and in equity in the courts of this state against the state of Maine, joining other parties if necessary, in the same manner and with the same effect that such suits may be begun and prosecuted between private suitors, for recovery of compensation for damages suffered through failure or inability of the state to keep said covenants and agreements, and to obtain

## CHAP. 113

such relief as may be just and equitable if the status of the state in respect of the premises is changed. The supreme judicial court is hereby given jurisdiction in equity for the purposes hereof, and any judgment recovered in said actions at law or in equity shall be payable from the state treasury on final process out of money not otherwise appropriated; provided, that in suits at law the evidence shall be taken out before a single justice of the supreme judicial court and the case reported to the law court for final determination.

**Sec. 14. Provision for removal of dead bodies and for locating new cemeteries.** This corporation is empowered to authorize the selectmen of any town, the assessors of any plantation or organized township, and the selectmen of a town or assessors of a plantation or organized township adjoining any unorganized township, to take up from any existing cemetery in such town, plantation or organized township, or unorganized township respectively, which will be flowed by any of its dams, the bodies and remains of all deceased persons buried therein, and all headstones and markers at the graves therein, and remove said bodies and remains to a new cemetery to be selected by said selectmen or assessors and there decently inter the same, and properly reset such headstones and markers over such dead bodies and remains. Such new cemeteries shall be located with due regard to the convenience of all the inhabitants of the respective communities in which they are located. Said selectmen and assessors are in each case, within thirty days after being so requested in writing by this corporation, to select the place for a new cemetery and fix the bounds thereof, and to proceed with reasonable diligence to cause the removal of the bodies, remains, headstones and markers, as aforesaid. If they fail to do so, this corporation is authorized and empowered to make such selection or selections and cause such removals to be made. All of the expenses incurred in procuring the lands necessary for such cemeteries, in clearing and fitting the ground and fencing the same, and in the taking up and removal of all of the remains of all deceased persons, and in the removal of said headstones and markers, and the interment of said remains and resetting of said headstones and markers shall be paid for by this corporation.

No claim shall be made against this corporation for not complying with the terms herein set out unless the same is made within sixty days after this corporation gives said selectmen or assessors written notice that it has performed its duties under this section. And nothing herein contained shall be construed to limit or qualify the rights of flowage conferred upon this corporation by any provision of this act or which it may possess under any law of the state.

**Sec. 15. Corporation may purchase, hold and sell its stock; limitations.** Said corporation is authorized and empowered to purchase, hold and sell its own stock in accordance with the provisions relating thereto, which shall be provided for in the by-laws, but it shall not purchase or hold said stock except for the purpose of re-sale, or for a longer period of time than one year; provided that said corporation may retire any part or any class of its capital stock or substitute another class therefor in any manner provided in its by-laws and not inconsistent with the laws of the state.

**Sec. 16. Authorized to borrow money and issue bonds.** Said corporation may from time to time borrow money for any lawful purpose and may issue bonds on such terms as the stockholders may determine, secured by pledge or mortgage of all the property, franchises, and income of the corporation or any part thereof for the payment of the sums so borrowed and interest thereon; provided, that the total amount of bonds outstanding shall at no time exceed twice the amount of capital stock paid in in cash.

**Sec. 17. Prohibited from generating or distributing electricity.** This corporation shall not generate, sell or distribute electricity in any manner, and shall not dispose of its property or franchises to any corporation which has authority to do so; provided that this restriction shall not affect any rights granted in section thirteen, sub-division (d) of this act.

**Sec. 18. First meeting, how called; meetings of directors.** The first meeting of this corporation shall be called at Augusta by a notice signed by any two of the incorporators named in section one, setting forth the time, place and purpose of the meeting. Such notice shall be mailed to each of the incorporators, postage paid, seven days at least before the day of such meeting. Any incorporator may be represented at such meeting by proxy.

Meetings of the board of directors may be held, for any purpose, within or without the state if the by-laws so provide.

Approved April 11, 1927.

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## Chapter 114

An Act to Incorporate the Bangor Bridge District.

**Preamble.** Whereas, Kenduskeag Bridge, so called, across Kenduskeag Stream in the city of Bangor, and connecting by the shortest, most convenient and practical route the two principal business districts by joining