

Bangor and Aroostook Railroad
County Enabling Act
Approved March 19, 1891

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BANGOR & AROOSTOOK RAILROAD.

COUNTY ENABLING ACT.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHTY HUNDRED
AND NINETY-ONE.

An act to empower the county of Aroostook to aid in the construction of a railroad through said county, and to acquire and hold preferred stock of the company building such railroad.

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

Section 1. The county of Aroostook is hereby authorized to aid in the construction of a railroad through said county, by subscribing for and purchasing preferred stock of the Bangor and Aroostook Railroad Company, to an amount equal to five per cent of the valuation of said county as established by the legislature in 1891, but not to exceed the sum of \$500,000 in all; and the annual net earnings of said railroad shall be applied to the payment of a dividend upon said preferred stock, to the amount of five per cent before any dividend shall be declared or paid upon the other stock of said railroad company, but at no time shall the dividends on the common stock be greater than the dividends on the preferred stock.

Section 2. There shall be submitted to the voters of the several towns and organized plantations in said county, within ninety days after the approval of this act, the following proposition: "Shall the county of Aroostook subscribe for and purchase preferred stock of the Bangor and Aroostook Railroad Company, to an amount equal to five per cent of the valuation of said county as established by the legislature in 1891, but not to exceed the sum of \$500,000 in all?" and it is hereby made the duty of the county commissioners of said county to appoint a day within that time for meeting to vote thereon, and to notify the selectmen of towns and assessors of plantations thereof, leaving a sufficient time for calling said meetings in the usual form for town meetings. Said commissioners shall cause to be prepared, printed forms for the warrants and returns of said meetings and transmit them with their notifications to town and plantation officers, as above prescribed.

Section 3. The selectmen of towns and assessors

of plantations in said county, shall call meetings on the day appointed, by issuing and posting warrants therefor as for other town meetings. No such meetings shall be opened before ten o'clock in the forenoon or later than one o'clock in the afternoon and the polls shall be kept open untill five o'clock in the afternoon and then be closed.

Section 4. At said meetings the vote shall be taken by printed or written ballots, and those in favor of said proposition shall vote "yes," and those opposed shall vote "no," and the ballots cast shall be sorted and counted and the vote declared in open meeting. The municipal officers shall preside as at state elections, and make return thereof to the county commissioners by depositing in some post office in said county, within twenty-four hours after the close of said poll, their return of the votes cast post paid, directed to the clerk of courts at Houlton in said county, to be transmitted by mail; or personally deliver the same to said clerk within that time.

Section 5. The county commissioners of said county shall meet at the court house in Houlton, ten days after said meetings, and canvass the returns and declare the results and the result shall then be recorded by the clerk of courts and be certified on the record by said commissioners and clerk, which said record shall be the only record required of the vote cast under this act; and if in case a majority of the ballots cast and returned as aforesaid, are in favor of said proposition, said commissioners shall carry out the provisions of this act, as ratified by such vote, in the manner hereinafter provided. But if a majority of the ballots cast and returned as aforesaid are opposed to said proposition, then after the expiration of six months from the date of said first meeting, said commissioners upon the written application of one hundred or more legal voters residing in said county, shall appoint a second day for meeting to vote upon said proposition, in the same manner hereinbefore provided for, but no more than two votes shall be thus taken upon this proposition.

Section 6. In case said proposition is adopted as hereinbefore provided, and accepted by said railroad company, then said commissioners shall cause subscription to be made in behalf of said county, for preferred stock of said Bangor and Aroostook Railroad Company to the amount authorized by this act, and payment therefor shall be made at the option of the county commissioners either in cash, or bonds of the county;

bearing interest at the rate of five per cent per annum, by the county treasurer to the treasurer of said railroad company, upon the orders of said commissioners, which shall be issued as follows. After the commencement of actual work upon the lines of said railroad within the county of Aroostook, whenever said railroad company shall have graded any section of five miles of its line between the west line of said county and the Saint John river in or near the town of Van Buren, by way of Houlton, Presque Isle or Fort Fairfield and Caribou, payment shall be due and be made at the rate of \$4,000 per mile graded, until the whole amount of the par value of said preferred stock subscribed for, be thus paid; and for each payment thus made, shares of said preferred stock of said Bangor and Aroostook Railroad Company shall be issued and delivered to said county treasurer to the same amount in par value thereof which shall be issued to the inhabitants of said county. If said company shall build its main line by way of Presque Isle to Caribou, then before any payment shall be made to said company on account of its extension from Caribou to Van Buren, said company shall build a branch line from some point on its main line south of the village of Fort Fairfield into the village of Fort Fairfield, and upon said branch line payment shall be made to said company as above provided, to take precedence of any payment on account of any extension of its main line beyond Caribou.

Section 7. Unless said Bangor and Aroostook Railroad Company shall have filed with the county commissioners of said county, the location of its line through Aroostook county from the west line thereof to the Saint John river at or near the town of Van Buren by way of Houlton, Presque Isle and Caribou villages, or by way of Houlton, Fort Fairfield and Caribou villages, according to actual surveys, accompanied by the affidavit of the majority of the directors of said company, that they intend in good faith, to proceed forthwith with the construction of said line of railroad, and shall have begun the work of actual construction of said line within said county on or before the first day of July, 1892, and shall have graded said line of railroad to Fort Fairfield and Caribou villages within two years from the time said railroad is completed to Houlton, and if said railroad company shall fail to comply with any of the provisions of this section, then from and after any such default, said Aroostook county shall not be compelled to make any further payment to said company, in accordance with the provisions of this act, and the subscription of said county to all preferred stock in said

company not issued shall be cancelled.

Section 8. In case said proposition is adopted and accepted as hereinbefore provided, then the treasurer of Aroostook county is hereby authorized to procure by loan on the faith and responsibility of said county, money for the use of said county to carry into effect the provisions of this act; and for that purpose, notes or obligations signed by the said treasurer and countersigned by the chairman of the board of county commissioners, shall be issued with interest bearing coupons attached, for the payment thereof, at such times as they, the said commissioners shall deem expedient, but such loan shall not exceed the amount authorized by this act.

Section 9. The preferred stock thus subscribed and paid for by the county of Aroostook shall not be voted upon in stockholders' meeting of said company except on the question of the sale or lease of said railroad. On either of said questions said preferred stock may be voted upon in stockholders' meeting, as a majority of the said three directors elected by said Aroostook county as hereinafter provided may determine; and said county shall be entitled to representation by three members upon the board of directors of said railroad company, to be chosen by the senators and representatives to the state legislature from said county, who shall meet for that purpose on the last Tuesday of August annually, at the court house in Houlton. The chairman of the board of county commissioners shall preside at said meeting and cast a deciding ballot in case of a tie vote, but not otherwise. The clerk of courts for said county shall act as recording officer and extend his record upon the record book of the court of county commissioners. The certificate of said presiding and recording officers, made and returned to said railroad company, shall constitute evidence of the due election of the directors thus elected and certified. Any citizen of Aroostook county whether a stockholder or not is eligible to be elected as one of said directors.

Section 10. Said directors shall be elected by ballot, but no more than two or a majority of those chosen, shall be of one political party; and their term of office shall begin with that of the other directors of said railroad company, elected at the next annual meeting of said corporation, and in case a vacancy shall occur by reason of the death or other disability of any one of said county directors, then the county commissioners shall appoint a director to fill such vacancy, for the unexpired term.

Section 11. Whenever the county of Aroostook may

determine to make a sale of its holding of said preferred stock of said railroad company, the corporation shall be entitled to the first option and right to purchase said preferred stock at any given price: and unless a prior sale shall have been made, the said corporation shall have the right at the maturity of the county bonds hereinbefore provided for, to purchase said preferred stock by reimbursing to the county all money advanced and paid by said county therefor, together with legal interest on all sums paid on account of accrued interest coupons, deducting therefrom the proper allowances for dividends received by said county upon said preferred stock; and whenever said preferred stock shall be thus acquired by said corporation, it shall be canceled, and the right to issue preferred stock shall cease.

Section 12. This act shall take effect when approved.
Approved March 19, 1891.

S T A T E A I D B I L L.

STATE OF MAINE.

IN THE YEAR OF OUR LORD ONE THOUSAND EIGHT HUNDRED AND
NINETY-ONE.

An Act in aid of the Bangor and Aroostook Railroad Company.
Be it enacted by the Senate and House of Representatives in
Legislature assembled, as follows:

Section 1. For and during a period of twenty years from and after the passage of this act, no railroad shall be built in this state, paralled to the line of the Bangor and Aroostook Railroad which shall, at any point on its line, be less than fifteen miles from the line of the Bangor and Aroostook Railroad, and branches thereof, as finally built.

Provided, said Bangor and Aroostook Railroad Company, a corporation organized under the general laws of this State, shall within three years from the passage of this act, have built its line of railroad from Brownville or some point on the line of the Bangor and Katahdin Iron Works Railroad to Houlton, and have begun work on its line beyond Houlton, and within four years from the passage of this act shall have built its line to Presque Isle, Caribou and Fort Fairfield. It being the intention of this act to prevent the paralleling the line of the Bangor and Aroostook