

lature of this State to enact laws affecting the rights, privileges or duties of said company; and a majority of the directors of said company shall always be citizens of this State, and said company shall always keep their office and books in this State.

§ 5. Whereas the European and North American Railway Company has acquired the rights, franchises, road-bed, right of way, and all other property of the Penobscot Railroad Company, it is hereby enacted, that said European and North American Railway Company shall have the right to enjoy the property, road-bed, rights of way, and the rights in land purchased by said Penobscot Railroad Company for road-bed, depots and other corporate purposes, and all rights of said Penobscot Railroad Company incipient or perfect, of locating and establishing its road on lands of other persons, and all its road-bed, rock cuttings, excavations, embankments, gradings, bridges, piers, abutments, or other structures or works, as an inherent part of its own franchise and property; and the location of the line of the European and North American Railway Company, made or to be made over and upon the line of said Penobscot Railroad as built, shall not give any new claim of damages to the owners of lands, whose property was taken by the location of the Penobscot Railroad, in all cases where said Penobscot Railroad Company has paid the land damages, prior to any use thereof by said European and North American Railway Company; the rights and properties held by said Penobscot Railroad Company shall hereafter be vested in said European and North American Railway Company, and shall remain in full force and efficiency unannulled and unimpaired, by any subsequent defeat, or dissolution of the Penobscot Railroad Company, whether by limitation of the time in which the road should be completed, or by any other means. And all bonds of the Penobscot Railroad Company taken for a valuable consideration, and held by the European and North American Railway Company, shall be valid in the hands of said railway company as holders thereof, as a basis of title, but for no other purpose; and no bond of said Penobscot Railroad Company shall be negotiable for any other purpose after the expiration of the charter of said company, or of any validity, other than for the purpose above set forth. Nor shall said European and North American Railway Company be in any manner liable for any debt of said Penobscot Railroad Company on account of the purchase thereof as aforesaid. And the directors of the Penobscot Railroad Company may execute any other and further instrument of lease, transfer or other conveyance to said European and North American Railway Company to carry into effect the intentions and purposes of this act. And the proceedings of the two corporations aforesaid are hereby declared valid, in case of their approval by the stockholders of the two corporations. And section eighteen of an act approved August second, eighteen hundred and forty-seven, entitled "an act to establish the Bangor and Orono Railroad," which title was, by an additional act approved August twenty-first, eighteen hundred and fifty, changed to the Penobscot Railroad Company, be and the same is hereby repealed, and any transfer of its road-bed, right of way, or other property, or of its powers, privileges and immunities by said corporation, by lease or sale to the European and North American Railway Company, which transfer, made or to be made, is hereby authorized, shall not operate to extinguish said Penobscot Railroad Company or to annul its charter; but it shall be regarded as still subsisting so far as its continuance for the purpose of upholding any right, title or interest, power, privilege or immunity ever possessed, exercised, or enjoyed by it, may be necessary for the protection of the European and North American Railway Company, its exercise of the powers, and its enjoyment of the privileges and immunities so transferred, being suspended, so long as the European and North American Railway Company shall exercise and enjoy them.

§ 6. The European and North American Railway Company shall be at all times subject to such general laws in relation to railroads, as have been or may be hereafter enacted by the Legislature of this State.

§ 7. In the construction of a bridge across the Kenduskeag stream, the said railway shall conform to such plans and regulations for the building of said bridge, and of two draws or a pivot draw, for the passage of vessels through